OFFICIAL FILE COPY CLERK OF THE BOARD OF COUNTY COMMISSIONERS MIAMI-DADE COUNTY, FLORIDA



MEMORANDUM

Agenda Item No. 8(F)(2)

TO:

Honorable Chairman Joe A. Martinez

and Members, Board of County Commissioners

DATE:

November 8, 2012

FROM:

R. A. Cuevas, Jr.

County Attorney

SUBJECT:

Resolution authorizing execution of an amendment to Lease Agreement

with St Agnes Housing Corporation, a

Florida not-for-profit Corporation Resolution No. R-894-12

The accompanying resolution was prepared by the Internal Services Department and placed on the agenda at the request of Prime Sponsor Vice Chairwoman Audrey M. Edmonson.

R. A. Cuevas, Jr. County Attorney

RAC/cp

Date:

November 8, 2012

To:

Honorable Chairman Joe A. Martinez

and Members, Board of County Commissioners

From:

Carlos A. Gimenez

Mayor

Subject:

Amendment to the Lease Agreement with St Agnes Housing Corporation for the

Development of the Brownsville Metrorail Station

RECOMMENDATION

It is recommended that the Board of County Commissioners (Board) approve the attached resolution, which authorizes an amendment to the Lease Agreement (Amendment to Lease) between the County (Landlord) and St Agnes Housing Corporation (Tenant) to modify certain terms and provisions of the lease. More specifically, the Amendment does the following:

- deletes the requirement of the Tenant to construct and maintain the covered walkway specified in Section 4.3(C) of the Lease and Section 5(b) of Schedule 4.22 attached to the Lease;
- deletes the requirement of the Tenant to construct or maintain any fencing, walls, demising structures or similar improvements in the Kiss and Ride Area; and
- requires the Tenant to install Median Lights in certain areas owned by the Landlord as shown on Exhibit A (attached) in addition to 18 32-foot Royal Palm trees and other landscaping improvements to enhance the area where the Median Lights are located.

For the Board's reference, the development consists primarily of five affordable housing rental buildings with an optional building for condominium/home ownership. Four of the five residential buildings consisting of 467 units are complete and open. Additionally, the garage is completed with 760 spaces, inclusive of 100 spaces set aside for Miami-Dade Transit patrons. There is also 6,400 square feet of retail available with 1,800 square feet under active negotiation. Although the lease is with St Agnes Housing Corporation, a Florida not-for-profit corporation (Tenant), it has been joined into by the following entities, which have been approved through prior Board action:

- CDG Brownsville Holdings, LLC (an affiliate of Carlisle Development Group), as the sublessee of the Tenant, and
- Carlisle Group IV, Ltd., Brownsville Village II, Ltd., Brownsville Village III, Ltd., and Brownsville Village IV, Ltd., each as a sub-sublessee of CDG Brownsville Holdings, LLC.

The attached Amendment to Lease has been prepared by the Internal Services Department at the request of Miami-Dade Transit.

SCOPE

The property is located at 5255 NW 29 Avenue, Miami, FL in Commission District 3.

FISCAL IMPACT/FUNDING SOURCE

There is no fiscal impact to the County as both the canopied covered walkway and the replacement lighting fixtures and trees are to be paid for by the Tenant and are of approximate equal value.

TRACK RECORD/MONITOR

The County has no record of negative performance issues with St Agnes Housing Corporation. Leland Salomon, Acting Assistant Director of the Internal Services Department, is the project's monitor.

Honorable Chairman Joe A. Martinez and Members, Board of County Commissioners Page 2

DELEGATION OF AUTHORITY

Authorizes the County Mayor or the County Mayor's designee to execute same for and on behalf of Miami-Dade County; and authorizes the County Mayor or the County Mayor's designee to exercise any and all other rights conferred therein.

BACKGROUND

On July 13, 2006, the Board, by Resolution R-521-06, approved this property for lease and development by the Transport Workers Union 289 Community Service, Inc. (TWU). In February 2007 TWU exercised its Option to Purchase the property at the current appraised value. Miami Dade Transit and TWU were unable to agree on a price and while negotiations continued the real estate market changed dramatically and it became evident that the nature of the project would have to change in order for the development to move forward. TWU then requested permission to assign its lease to St Agnes Housing Corporation on February 25, 2009 and the Board subsequently approved the assignment of the lease to St. Agnes Housing Corporation and authorized St. Agnes Housing Corporation to sublease to CDG Brownsville Holdings, LLC on April 7, 2009 by Resolution R-376-09 for construction of 445 units of affordable housing. Construction on Phase I commenced on June 14, 2010 and Phase IV was completed on April 25, 2012. Carlisle is presently applying for additional low-income tax credits to assist with the financing of Phase V, the final phase of the project.

Attached for your information is a copy of the previously approved resolution and memorandum with information concerning the original Lease Agreement. Additional property details are as follows:

COMPANY PRINCIPALS:

Father Richard M. Barry, President St Agnes Housing Corporation (Lessee)

Matthew Greer, Managing Member

CDG Brownsville Holdings, LLC. (Sub-lessee)

USE:

Approximately 255,258 square feet of County owned land for the development of affordable housing

EFFECTIVE DATES OF AMENDMENT:

Commencing on the first day following the passage of this Resolution by the Board (the Commencement Date) and

terminating as provided for in the Lease.

CURRENT LEASE:

The current Lease Agreement was approved by the Board in 2009 for a term of 99 years. The lease currently requires the Tenant, at its sole cost and expense, to construct and maintain a canopied covered walkway leading from the parking garage to the Station.

Attachments

Edward Marquez Deputy Mayor



TO:	Honorable Chairman Joe A. Martinez and Members, Board of County Commissioners	DATE:	November 8, 2012
FROM:	R. A. Cuevas, Jr. County Attorney	SUBJECT:	Agenda Item No.8(F) (2)
P	lease note any items checked.		
	"3-Day Rule" for committees applicable i	f raised	
	6 weeks required between first reading an	ıd public hear	ing
	4 weeks notification to municipal officials hearing	required prio	r to public
	Decreases revenues or increases expenditu	ures without b	alancing budget
	Budget required		
	Statement of fiscal impact required		
,	Ordinance creating a new board requires report for public hearing	detailed Cour	nty Manager's
	No committee review		
91-18	Applicable legislation requires more than 3/5's, unanimous) to approve	a majority vo	te (i.e., 2/3's,
,	Current information regarding funding sobalance, and available capacity (if debt is		

Approved	<u>Mayor</u>	Agenda Item No. 8(F)(2)
Veto		11-8-12
Override		

RESOLUTION NO. R-894-12

RESOLUTION AUTHORIZING EXECUTION OF AN AMENDMENT TO LEASE AGREEMENT WITH ST AGNES HOUSING CORPORATION, A FLORIDA NOTFOR-PROFIT CORPORATION, MODIFYING CERTAIN TERMS AND PROVISIONS OF THE LEASE; AND AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO EXERCISE ANY AND ALL OTHER RIGHTS CONFERRED THEREIN

WHEREAS, the Miami-Dade County and Corporation, a Florida Not-For-Profit Corporation, desire to modify certain terms and provisions of the Lease; and

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board hereby approves the Amendment to Lease between Miami-Dade County and St Agnes Housing Corporation, and joined into by (a) CDG Brownsville Holdings, LLC as the sub lessee of the Tenant, and (b) Carlisle Group IV, Ltd., Brownsville Village II, Ltd., Brownsville Village III, Ltd., and Brownsville Village IV, Ltd., each as a sub-sublessee to modify the Lease in substantially the form attached here to; authorizes the County Mayor or the County Mayor's designee to execute same for and on behalf of Miami-Dade County; and authorizes the County Mayor or the County Mayor's designee to exercise any and all other rights conferred therein.

Agenda Item No. 8(F)(2) Page No. 2

The foregoing resolution was offered by Commissioner

Lynda Bell

who moved its adoption. The motion was seconded by Commissioner Rebeca Sosa and upon being put to a vote, the vote was as follows:

Joe A. Martinez, Chairman			
Audrey M. Edmonson, Vice Chairwoman			
Bruno A. Barreiro	aye	Lynda Bell	aye
Esteban L. Bovo, Jr.	aye	Jose "Pepe" Diaz	absent
Sally A. Heyman	aye	Barbara J. Jordan	aye
Jean Monestime	aye	Dennis C. Moss	aye
Rebeca Sosa	aye	Sen. Javier D. Souto	aye
Xavier L. Suarez	aye		

The Chairperson thereupon declared the resolution duly passed and adopted this 8th day of November, 2012. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override of this Board.



MIAMI-DADE COUNTY, FLORIDA BY ITS BOARD OF COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

BY: Christopher Agrippa

Deputy Clerk

Approved by County Attorney as to form and legal sufficiency.

Bruce Libhaber

AMENDMENT NO. 1 TO BROWNSVILLE METRORAIL STATION TRANSIT ORIENTED DEVELOPMENT AMENDED AND RESTATED LEASE AGREEMENT BETWEEN MIAMI-DADE COUNTY AND ST. AGNES HOUSING CORPORATION

This Lease Amendment ("Amendment") made as of the ____ day of March, 2012 by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, through Miami Dade Transit ("Landlord"), and ST. AGNES HOUSING CORPORATION, a Florida not-for-profit corporation ("Tenant"), and joined into by (a) CDG Brownsville Holdings, LLC, as the sublessee of the Tenant ("Holdings"), and (b) Carlisle Group IV, Ltd., Brownsville Village II, Ltd., Brownsville Village III, Ltd., and Brownsville Village IV, Ltd., each as a sub-sublessee of Holdings (collectively, the "Phase Developers").

WITNESSETH:

- A. By Amended and Restated Lease Agreement dated May ____, 2009 ("Lease"), Landlord demised and leased to Tenant certain real property, as more specifically described in the Lease.
- B. Landlord and Tenant desire to modify certain terms and provisions of the Lease as hereinafter set forth.
- C. Holdings and the Phase Developers have an interest in the Demised Property pursuant to a sublease and certain individual sub-subleases, respectively, and desire to consent to and acknowledge the terms of this Amendment.
- NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant covenant and agree as follows:
- 1. The foregoing recitals are true and correct and by this reference are incorporated as if fully set forth herein. Terms which are capitalized but not defined herein shall have the meanings given to such terms in the Lease.
- 2. Section 4.3 (C) of the Lease and Section 5 (b) of Schedule 4.22 attached to the Lease each provide that the Tenant shall, at its sole cost and expense, construct and maintain a canopied covered walkway leading from the parking garage to the Station (the "Walkway"). The Lease is hereby modified to provide that the Tenant shall no longer be responsible for the construction and maintenance of the Walkway. All references in the Lease to the Tenant's obligation to construct and maintain the Walkway are hereby deleted.

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- 3. Landlord and Tenant agree that Tenant shall have no obligation to construct or maintain any fencing, walls, demising structures or similar improvements in the Kiss and Ride Area, notwithstanding any representation to the contrary depicted in any site plan, development plan, drawings, renderings or models.
- 4. In lieu of the improvements described in Paragraphs 2 and 3, above, which are not required to be installed by Tenant, (a) Tenant has, at its expense, installed two (2) electric car charging stations accessible for use by Transit patrons in the Garage and (b) Tenant has, at its expense, installed the "Median Lights" (as defined in Paragraph 5, below) on property which is owned by the Landlord, along with eighteen 32-foot Royal Palm trees and other landscaping improvements to enhance the area in which the Median Lights are located.
- 5. It is acknowledged that the Tenant has installed a total of sixteen (16) lights in certain median areas owned by the Landlord, in the locations shown on Exhibit "A" attached hereto and made a part hereof (the "Median Lights"). The Tenant hereby grants, transfers and conveys the Median Lights to the Landlord, and the Median Lights shall hereinafter be the property of the Landlord, its successors and assigns, forever. Landlord shall be responsible for all maintenance and repair of the Median Lights.
- 6. Holdings and the Sublessees acknowledge that it is their joint responsibility to ensure that the obligations of the Tenant are completed, pursuant to the sublease and sub-subleases pursuant to which they hold their respective interests in the Demised Property.
- 7. This Amendment may be executed in one or more counterparts, which, taken together, shall constitute a single document.
- 8. In the event of conflict between the Lease and this Amendment, this Amendment shall prevail.
- 9. Except as expressly modified and amended by this Amendment, the terms and provisions of the Lease are hereby ratified and confirmed.

BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK; SIGNATURES APPEAR ON FOLLOWING PAGE(S)

IN WITNESS WHEREOF, Landlord and Tenant have executed this Amendment on the date first set forth above.

Witnesses:	LANDLORD:
	Miami-Dade County, a political subdivision of the State of Florida
	By:
	Name:Title:
Attest:	
County Clerk	
Approved as to form and legal sufficiency:	
By:	
Bruce Libhaber	
Assistant County Attorney	

Witnesses:

TENANT:

ST. AGNES HOUSING CORPORATION a Florida corporation not for profit

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tame: Father Richard 1 Marghess-13arn

JOINED INTO BY HOLDINGS AND THE PHASE DEVELOPERS TO EVIDENCE THEIR ACKNOWLEDGMENT OF AND CONSENT TO THE FOREGOING:

HOLDINGS:

CDG Brownsville Holdings, LLC, a Florida limited liability company

By

Matthew Greer, Manager

#1699480 v1 34756-0325

PHASE DEVELOPERS:

Carlisle Group IV, Ltd., a Florida limited partnership

By: Carlisle Group IV, LLC, a Florida limited liability company, its general partner

By:

Matthew Greer, Manager

Brownsville Village II, Ltd., a Florida limited partnership

By: Brownsville Village II, LLC, a Florida limited liability company, its general partner

Rv.

morrow

JAZOB

JACOB

MURROU

Brownsville Village III, Ltd., a Florida limited partnership

By: Brownsville Village III, LLC, a Florida limited liability company, its general partner

Brownsville Village IV, Ltd., a Florida limited partnership

By: Brownsville Village IV, LLC, a Florida limited liability company, its general partner

#1699480 v1 34756-0325

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MEMORANDUM

Agenda Item No. 11(A)(4)

TO:

Honorable Chairman Dennis C. Moss

and Members, Board of County Commissioners

DATE:

April 7, 2009

FROM: R. A. Cuevas, Jr.

County Attorney

SUBJECT:

Resolution relating to the

development of the Brownsville

Metrorail Station parking lot

Resolution No. R-376-09

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Audrey M. Edmonson.

County Attorney

RAC/jls



MEMORANDUM

(Revised)

-	_	

Honorable Chairman Dennis C. Moss

DATE:

April 7, 2009

and Members, Board of County Commissioners

FROM: R. A. Que

County Attorney

Please note any items checked.

report for public hearing

No committee review

SUBJECT: Agenda

Agenda Item No. 11(A)(4)

	"4-Day Rule" ("3-Day Rule" for committees) applicable if raised
	6 weeks required between first reading and public hearing
-	4 weeks notification to municipal officials required prior to public hearing
	Decreases revenues or increases expenditures without balancing budget
	Budget required
	Statement of fiscal impact required
· .	Bid waiver requiring County Mayor's written recommendation
	Ordinance creating a new board requires detailed County Manager's

Housekeeping item (no policy decision required)

Approved	Mayor	Agenda Item No. 11(A)(4)
Veto		4-7-09
Override		

RESOLUTION NO. R-376-09

RESOLUTION AUTHORIZING THE ASSIGNMENT OF THE LEASE AGREEMENT BETWEEN MIAMI-DADE COUNTY AND THE TRANSPORT WORKERS' UNION OF AMERICA 291 COMMUNITY SERVICE, INC., THE EXECUTION OF A CONSENT AND RELEASE OF ASSIGNOR, THE EXECUTION OF AN AMENDED AND RESTATED LEASE AGREEMENT BETWEEN MIAMI-DADE COUNTY AND ST. AGNES HOUSING CORPORATION, AND THE AUTHORIZATION FOR THE SUBLEASE AGREEMENT BETWEEN ST. AGNES HOUSING CORPORATION AND CDG BROWNSVILLE HOLDINGS, LLC. FOR THE DEVELOPMENT OF THE BROWNSVILLE METRORAIL STATION PARKING LOT; AND AUTHORIZING THE COUNTY MAYOR OR HIS DESIGNEE TO EXERCISE THE PROVISIONS AND ALL OTHER RIGHTS CONFERRED THEREIN

WHEREAS, Florida Statutes 125.38 authorizes the Board of County Commissioners to convey or lease County-owned property to not-for-profit organizations organized for the purposes of promoting community interest and welfare; and

WHEREAS, the Board finds that the assignment of the leasehold interest from the Transport Workers' Union of America 291 Community Service, Inc. to the St. Agnes Housing Corporation is in keeping with the County's long-term interest in the property; and

WHEREAS, the Board finds that St. Agnes Housing Corporation is a not-for-profit organization organized for the purposes of promoting community interest and welfare; and

WHEREAS, the Board is satisfied that the property subject to the attached Amended and Restated Lease Agreement is not needed for County purposes and is required for furthering St. Agnes Housing Corporation's promotion of community interest and welfare; and

WHEREAS, St. Agnes has made an application to lease the property more fully described in the Amended and Restated Lease Agreement; and

WHEREAS, the property will be used to build approximately 445 units of affordable housing, along with an incidental amount of retail/commercial business to principally accommodate the residents of the property; and

WHEREAS, St. Agnes Housing Corporation, will pay the County the amount of \$1.5 Million as rent for the leasehold interest in the property; and

WHEREAS, the Amended and Restated Lease Agreement provides that St. Agnes Housing Corporation shall have an option to acquire the property, and during the first twelve (12) years of the lease, the acquisition amount shall be \$1.5 Million; and

WHEREAS, this Board approves the Amended and Restated Lease Agreement to St.

Agnes Housing Corporation for a term of ninety-nine (99) years; and

WHEREAS, this Board approves the Sublease Agreement between St. Agnes Housing Corporation and CDG Brownsville Holdings, LLC (an affiliate of Carlisle Development Group, LLC); and

WHEREAS, this Board further desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is attached hereto and incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board hereby approves the assignment of the leasehold interest from Transport Workers' Union of America 291 Community Service, Inc. to the St. Agnes Housing Corporation, as described in the Lease Assignment and Assumption Agreement; approves the Consent By Landlord and Release of

Assignor; approves the Amended and Restated Lease Agreement between Miami-Dade County and St. Agnes Housing Corporation, a Florida not-for-profit corporation, for County-owned property, consisting of approximately 5.12 acres, to be utilized for the construction and operation of affordable housing and incidental retail/commercial business, at the rental rate of \$1.5 Million for the initial twelve (12) year term, with an option to convey the property to St. Agnes Housing Corporation for the purchase price of \$1.5 Million; approves the Sublease Agreement between St. Agnes Housing Corporation and CDG Brownsville Holdings, LLC; the originals of which are attached hereto and made a part hereof; and further authorizes the County Mayor or his designee to execute same for and on behalf of Miami-Dade County; and authorizes the County Mayor or his designee to exercise any and all other rights conferred therein.

The Prime Sponsor of the foregoing resolution is Commissioner Audrey M. Edmonson.

It was offered by Commissioner Joe A. Martinez , who moved its adoption. The motion was seconded by Commissioner Jose "Pepe" Diaz and upon being put to a vote, the vote was as follows:

	Dennis C. Mos		
Jose	: "Pepe" Diaz,	Vice-Chairman aye	
Bruno A. Barreiro	absent	Audrey M. Edmonson	aye
Carlos A. Gimenez	aye	Sally A. Heyman	aye
Barbara J. Jordan	aye	Joe A. Martinez	aye
Dorrin D. Rolle	aye	Natacha Seijas	aye
Katy Sorenson	aye	Rebeca Sosa	aye
Sen. Javier D. Souto	aye		

Resolution No. R-376-09

Agenda Item No. 11(A)(4) Page No. 4

The Chairperson thereupon declared the resolution duly passed and adopted this 7th day of April, 2009. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA BY ITS BOARD OF COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: Kay Sullivan
Deputy Clerk

COMMISSION IN COUNTY OF THE PERSON IN COUNTY OF THE PE

Approved by County Attorney as to form and legal sufficiency.

37

Bruce Libhaber

SUMMARY BROWNSVILLE METRORAIL STATION

The following is an explanation of the revised lease transaction for the Brownsville Metrorail Station property. The documents attached are:

 The Lease Assignment and Assumption Agreement, which assigns the lease rights contained in the Lease Agreement between Miami-Dade County (Landlord) and the Transport Workers' Union of America 291 Community Services, Inc. (Tenant) dated July 13, 2006 to St. Agnes Housing Corporation;

The Consent by Landlord and Release of Assignor from Transport Workers' Union of America 291 Community Services, Inc.(Assignor) to St. Agnes Housing

Corporation (Assignee).

3. The Amended and Restated Lease Agreement between Miami-Dade County (Landlord) and St. Agnes Housing Corporation (Tenant)

4. The Brownsville Station Metrorail Sublease between St. Agnes Housing Corporation (Sublessor) and CDG Brownsville Holdings, LLC (Sublessee).

SCOPE:

MANAGING DEPARTMENT:

General Services Administration (GSA)

FOLIO NUMBER:

30-3121-059-0010 (partial)

LOT SIZE:

255,258 square feet (partial)

COMMISSION DISTRICT:

3

COMMISSION DISTRICT

IMPACTED:

3

LOCATION:

A portion of the south-west quadrant between NW 29th Avenue and NW 27th Avenue and between NW

53rd Street and NW 51st Street Miami, FL.

DATE OF ORIGINAL LEASE:

July 13, 2006, Resolution R-521-06

ZONING:

7100 Industrial (Miami-Dade County)

APPRAISED LEASED FEE

VALUE:

\$5,060,000 (Quinlivan Appraisal, P.A. on February

10, 2007;)

LANDLORD:

Miami-Dade County

LESSEE / ASSIGNOR:

Transport Workers' Union 291 Community Service,

inc,

ASSIGNEE / SUBLESSOR:

St. Agnes Housing Corporation (St. Agnes) (see

Attachment A)

SUBLESSEE:

CDG Brownsville Holdings, LLC. (Carlisle) (see Attachment B)

FISCAL IMPACT/FUNDING SOURCE:

LEASE VALUE:

The Tenant and the County have agreed to a <u>leased</u> fee value of \$5,060,000, based on the February 16, 2007 Quinlivan appraisal, to be allocated as follows:

- \$2,060,000 to acknowledge the reduction of approximately 40% of the land area contained in the appraisal which will remain under the ownership and control of the County (MDT).
- \$1,500,000 reduction of appraised value to acknowledge the requirement of the Tenant to provide 100 parking spaces for the exclusive use of Metrorail patrons @\$15,000 per space.
- \$1,500,000 balance due to Miami-Dade County as either lease payments or capitalized purchase price in the event the Lessee exercises its option to buy the property.

The Amended and Restated Lease Agreement provides St. Agnes with the following payment alternatives:

- Approximately three thousand three hundred and seventy and 78/100 DOLLARS
 (\$3,370.78) per unit over a period of no more than 12 years, no more than five
 phases and no less than 445 units. These payments are due on the day the
 Tenant closes its construction financing for any particular phase of the project, or
- The \$1,500,000 can be paid in one payment if St. Agnes exercises its Option to Purchase the entire demised property. St Agnes may also elect to exercise its Option to Purchase the entire demised property and continue to pay by unit as outlined above.

BACKGROUND:

On January 21, 2004, Miami-Dade Transit (MDT) received a letter of intent and unsolicited proposal from TWU 291 Community Services Fund and Benefit Fund, Inc. ("TWU") requesting that the County explore the feasibility of a joint venture development of the Brownsville Metrorail site. TWU chose this site "to help lift the residents of Miami-Dade County out of poverty and to provide these same residents with access to job training." The project was divided into three phases. The first phase was to be a 750,000 square foot complex to house the new Union Headquarters, a hotel and convention facility, a food pavilion, specialty shops and a daycare center. Phase two was to include a TWU training facility as well as a 450 car garage. Phase three was planned for 150 affordable housing units above a shopping complex.

On July 13, 2004, the Board of County Commissioners approved Resolution R-860-04 recommending that the County negotiate a lease for the Brownsville Metrorail Station

site with TWU. On July 13, 2006 the Board approved Resolution R-521-06 approving the lease between the County and TWU.

On February 15, 2007, the County received a letter from TWU exercising its option to purchase the property. The Option to Purchase clause in the Lease called for a current appraisal of the property to determine the purchase price. On February 16, 2007, the County received an appraisal from Quinlivan Appraisal P.A. with a <u>purchase value</u> of \$4,900,000. MDT and the TWU were unable to agree on a purchase price. While negotiations continued to take place, market conditions and particularly the ability to finance commercial projects of this nature changed dramatically and it became evident that the very nature of the project would have to change if development was to take place in the near future.

On June 3, 2008, Commissioner, Audrey Edmonson sponsored Resolution R-672-08 allowing for the negotiation of a lease amendment to "better reflect the needs of the community." During discussions with TWU it was mutually agreed that TWU and St. Agnes shared similar community service, neighborhood enhancement and transit oriented development goals and that TWU's involvement in the project was no longer critical to its fulfillment. As negotiations progressed, it became more and more evident that in order to best fulfill the immediate needs of the community, the focus of the project should be changed from primarily commercial to primarily residential. On February 25, 2009, the County received a letter from TWU requesting permission to assign its right, title and interest in the Lease to St. Agnes Housing Corporation (Attachment C). On February 27, 2009, the County received a letter from St. Agnes Housing Corporation expressing its interest in assuming TWU's rights and duties and of pursuing a formal assignment (Attachment D). Negotiations with St. Agnes have resulted in the Amended and Restated Lease Agreement.

TWU had already designated Carlisle as the developer of the residential portion of their project. With the recommended change to an entirely residential format, Carlisle has prepared a development program (see below) and plans (Attachment B to the Amended and Restated Lease Agreement) for a five phased affordable rental housing project with garage and ancillary retail and office uses. Carlisle is also considering a small number of home-ownership units as well. St. Agnes' development rights will be transferred to Carlisle in the Brownsville Station Metrorail Sublease. As compensation for these development rights Carlisle is agreeing to pay fifty thousand dollars (\$50,000) per development phase for each of the projected five project Phases.

THE DEVELOPMENT:

The development program now consists primarily of five residential rental buildings with an optional building for condo/home ownership:

Residential Rentals:

 Phase I – 90 unit multifamily high rise, with 100% of units set aside for tenants earning 60% or less than Miami-Dade Area Median Income ("AMI"); demographic; family.

- Phase II 100 unit multifamily high rise, with 100% of units set aside for tenants earning 60% or less than Miami-Dade AMI; demographic: elderly (55+).
- Phase III a minimum of 85 unit multifamily high rise, with 100% of units set aside for tenants earning 140% or less than Miami-Dade AMI; demographic: TBD:
- Phase IV a minimum of 85 unit multifamily high rise, with 100% of units set aside for tenants earning 140% or less than Miami-Dade AMI; demographic: TBD.
- Phase V -- a minimum of 85 unit multifamily high rise, with 100% of units set aside for tenants earning 140% or less than Miami-Dade AMI; demographic: TBD.

Parking:

Each Phase of the project shall include a structured parking garage which will accommodate all of the required parking for the residential units as prescribed by the building code plus a minimum of 20 additional spaces to be allocated to the Landlord's exclusive use. While this accounts for the MDT spaces to be located in the new garage(s) 100 reserved spaces for Metrorail users will always be available including during construction. At project completion, all parking will be located in the completed garage. Additionally, the Landlord and Tenant have agreed that prior to commencement of construction they will negotiate a shared parking agreement which will allow Transit patrons access to residential parking areas during non-conflicting time periods under mutually acceptable terms and conditions.

Optional Phase (non-committed): Condo/Homeownership:

Phase – 30 units of condominiums for purchasers earning 140% or less of Miami-Dade AMI (or per underlying, surtax financing).

At this time St. Agnes/Carlisle is only committing to the 445 units (Phases I - V). In addition, the projected schedule, excepting Phase I, is subject to available funding for affordable housing. In order to protect the County from St. Agnes/Carlisle's possible non-performance, in addition to required bonding for the completion of each phase of construction, if any phase is not completed according to the schedule shown above. the Tenant will be considered in default and the County has the option of either granting the Tenant additional time to complete the Phase/project or to exercise a reverter on any of the undeveloped and/or unencumbered portion of the property. In addition to the standard indemnifications between Landlord and Tenant contained in the Lease, St. Agnes will require any and all of its subtenants to separately indemnify the County against non-performance. Also, the St. Agnes' Lease and/or future Deed(s) will contain affordable housing restrictions which require that the units remain affordable for fifty (50) years or as dictated by the terms of the tax credit financing. It should be pointed out that due to the very uncertain times regarding the financing markets for affordable housing projects, the County and St. Agnes/Carlisle have left open the option of adding more time to the Phase/project completion timeframes in case presently existing funding sources (such as tax credit financing and/or surtax funding) no longer exist and alternative sources must be found.

DEVELOPMENT FINANCING:

The Board approved the Phase I Site Plan by approving Zöning Resolution Z203 on February 5, 2009. Carlisle has prepared and submitted building plans for County review and has received approximately \$25.610 million of authorized tax credit financing from the Florida Housing Finance Corporation ("FHFC") (Attachment E). In addition, Carlisle has been notified that they have been awarded a supplemental loan of \$765,000 from FHFC for 2007. Finally, Carlisle has been notified that they are eligible to receive an additional \$25.610 million allocation for 2008 and is awaiting written confirmation of the award from FHFC thus potentially making \$51,985,000 of tax credit financing available for this project. Although tax credit financing has recently undergone a severe adjustment in conversion value, upon approval of this item, Carlisle is prepared to close on their project financing and commence construction of Phase I as soon as their building permit is issued. The schedule for the build out for Phase I is three years. A total of 222 units (half of the total development) must be completed within 54 months and all 445 units (total project build out) must be completed within 12 years.

JUSTIFICATION:

The assignment of the Lease from TWU to St. Agnes fulfills the requirements of Florida Statute 125.38 which restricts the transfer or assignment of the Lease to a not-for-profit. The sublease providing CDG Brownsville Holdings, LLC. with the rights to construct approximately 445 units of primarily affordable rental housing units, allows for the development of this County owned parcel by one of the County's most experienced affordable home developers. This project will provide a much needed impetus for affordable housing in the District.

DELEGATED AUTHORITY:

The County Mayor or the County Mayor's designee shall have the power, authority and right, on behalf of the Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the County Commission to:

- (a) Review and approve documents, plans and specifications, applications, lease assignments or subleases, requests, estoppels and joinders and consents required or allowed by Tenant to be submitted to Landlord in accordance with the terms of the Lease, and generally take actions on behalf of Landlord to implement the terms hereof;
- (b) Consent to actions, events, and undertakings by and/or for Tenant for which consent is required by Landlord;
- (c) Make appointments of individuals or entities required to be appointed or designated by Landlord in the Lease;
- (d) Execute non-disturbance agreements and issue estoppel statements as provided for in the Lease;
- (e) Execute any and all documents on behalf of Landlord necessary or convenient for various approvals, consents, and appointments;
- (f) Execute on behalf of the County, consistent with Section 23.6 of the Lease, any and all consents, agreements, easements, applications or other documents, needed to comply with applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the property.

- (g) Amend the Lease to correct any typographical or non-material errors, or to address revisions or supplements hereto that may arise if Tenant undertakes a condominium regime in connection with any portion of the property.
- (h) Waive the requirement that all of the one hundred (100) parking spaces for Miami-Dade Transit must be contiguous.
- (i) Consent for Tenant to delegate its authority to develop the property but retain the obligation and responsibility for the project.
- (j) Consent to the proposed transfer and the proposed transferee, but only if Tenant desires to retain its obligation and responsibility to complete the Project under the Lease.
- (k) Consent to encumber the property after the property is acquired by the Tenant.
 - (I) Consent to shared parking agreement.

TRACK RECORD/MONITOR:

MONITOR:

The ongoing development and developer's adherence to the property various restrictions will be monitored by Leland Salomon, Chief, GSA Real Estate Development.

ARTICLES OF INCORPORATION

St. Agnes Housing Corporation A Florida "Not for Profit" Corporation

The undersigned, acting as incorporator of a corporation under Chapter 617 of Florida Statutes, adopts the following Articles of Incorporation:

NAME OF CORPORATION: The name of the corporation is St. Agnes Housing Corporation.

PRINCIPAL OFFICE: The principal office of the corporation is located at 1750 N W 3rd Ave., Miami, Florida.

MAILING ADDRESS: The mailing address of the corporation is c/o St. Agnes Episcopal Church, P.O. Box 012943, Miami, FL 33101.

REGISTERED AGENT: The name of the registered agent of the corporation is John Little. The address of this registered agent is Legal Services of Greater Miami, Suite 500, 3000 Biscayne Blvd., Miami, Fl 33137.

DURATION/MEMBERSHIP: The period of duration is perpetual. The qualification for members, if any, and the manner of their admission shall be regulated by the bylaws.

BOARD OF DIRECTORS: The method of selection of the Board of Directors and number of directors shall be stated in the bylaws.

INCORPORATOR: The name and address of the incorporator is: James Gibson, c/o St. Agnes Episcopal Church, P.O. Box 012943, Miami, FL 33101.

CORPORATE PURPOSES

The purposes for which this corporation is formed are exclusively charitable, educational and scientific and consist of the following:

- 1 To raise the economic, educational and social levels of the residents of Dade County Florida, including members of the minority community, who are substantially unemployed, underemployed, or whose income is below federal poverty guidelines, to foster and promote community wide interest and concern for the problems of said residents to the end that (a) educational and economic opportunities may be expanded; (b) sickness, poverty, crime, and environmental degradation may be lessened; and (c) racial tensions, prejudice, and discrimination, economic, and otherwise, may be eliminated.
- 2. To expand the opportunities available to said residents and groups to own, manage, and operate business enterprises in economically depressed areas; to assist said residents and groups in developing entrepreneurial and management skills necessary for the successful operation of business enterprises; and to assist said residents and groups in obtaining financial support from other sources.
- 3 To expand opportunities available to said residents and groups to obtain adequate low-cost housing accommodations by constructing, rehabilitating, and providing decent, safe and sanitary

St. Agnes Housing Corporation

ACTION BY CONSENT OF INCORPORATOR

James Gibson is the sole Incorporator of St. Agnes Housing Corporation (the "Corporation"). §617.0205, Florida Statutes provides that in cases where there are no initial directors named in the Articles of Incorporation, the incorporators shall hold an organizational meeting for the purpose of electing directors and completing the organization of the Corporation. The above cited statute also provides that the incorporators can take such action without meeting if the actions are evidenced by a written consents signed by each incorporator. With his signature below the sole incorporator of this Corporation hereby consents to the following actions:

Adoption of Bylaws: The bylaws are hereby adopted. The document labeled "bylaws" which are attached hereto are a true and correct copy of the bylaws that are hereby being adopted.

Appointment of Board of Directors: The incorporator hereby appoints the members of the initial board of directors to serve until their successors are chosen pursuant to the bylaws. The persons chosen as the initial board of directors are as follows:

- Arnette Hepburn
- Malvern Mathis
- Janis Sanders

Authorization to Open Bank Account: The incorporator hereby authorizes and directs the president to open a federally insured account in the name of this corporation at bank doing business in Dade County. All checks drawn on this account, in order to be valid, must have the signature of any two of the four officers of this corporation.

CONSENT OF INCORPORATOR

With his signature below, the sole incorporator hereby consents to the above cited action by the Corporation.

Date: 07/29/03

SIGNATURE OF INCORPORATOR:

25

housing in Dade County for persons and families of low-income who otherwise would not be able to find or afford a suitable place to live. It is the purpose of the corporation thereby to relieve the poor, distressed, underprivileged and indigent by enabling them to secure the basic human needs of decent shelter and to thus lessen the burdens of government and promote the social welfare. To provide such housing through rehabilitation of existing substandard buildings and construction of new facilities in the place of blighted structures or blighted vacant sites in the place of blighted structures or blighted vacant sites for the purpose of combatting the deterioration of the community and contributing to its physical improvement.

- 4. To aid, support, and assist by gifts, contributions, or otherwise, other corporations, community chests, funds and foundations organized and operated exclusively for charitable, educational or scientific purposes, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation.
- 5. To do any and all lawful activities which may be necessary, useful, or desirable for the furtherance, accomplishment, fostering, or attaining of the foregoing purposes, either directly or indirectly, and either alone or in conjunction or cooperation with others, whether such others be persons or organizations of any kind or nature, such as corporations, firms, association, trusts, institution, foundations, or governmental bureaus, departments or agencies.
- 6. All of the foregoing purposes shall be exercised exclusively charitable and educational purposes in such a manner that the Corporation will qualify as an exempt organization under section 501 (c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue law.

501(c)(3) LIMITATIONS

- 1. CORPORATE PURPOSES: Notwithstanding any other provision of these7 articles, this organization shall not carry on any other activities not permitted to be carried on by an organization exempt from Federal and state income tax under section 501 (c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue law.
- 2. EXCLUSIVITY: The Corporation is organized exclusively for charitable and educational purposes.
- 3. NO PRIVATE INUREMENT: The Corporation is not organized nor shall it be operated for the primary purpose of generating pecuniary gain or profit. The Corporation shall not distribute any gains, profits or dividends to the Directors, Officers, or Members thereof, or to any individual, except as reasonable compensation for services actually performed in carrying out the Corporation's charitable and educational purposes. The property, assets, profits and net income of the Corporation are irrevocably dedicated to charitable and educational purposes no part of which shall inure to the benefit of any individual.
- 4. LOBBYING AND POLITICAL CAMPAIGNS: No substantial part of the activities of the corporation shall consist of the carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in, any political campaign on behalf of any candidate for public office.
- 5. DISSOLUTION: Upon winding up and dissolution of the Corporation, the assets of the Corporation remaining after payment of all debts and liabilities shall be distributed to an organization recognized as exempt under section 501(c)(3) of the Internal Revenue Code of 1986 to be used exclusively for charitable and educational purposes. If the Corporation holds any assets in trust, such assets shall be disposed of in such a manner as may be directed by decree of the Circuit Court of the district in which the Corporation's principal office is located, upon petition thereof by the Attorney General or by any person concerned in the liquidation.
- 6. "PRIVATE FOUNDATION" PROVISIONS: In the event this Corporation is considered to be a

"Private Foundation" by the U.S. Internal Revenue Service under provisions of the United States Code the following provisions apply:

- a.) The Corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code, or the corresponding section of any future federal tax code.
- b.) The Corporation will not engage in any act of self-dealing as defined in section 4941(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.
- c.) The Corporation will not retain any excess business holdings as defined in section 4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code.
- d.) The Corporation will not make any investments in a manner as to subject it to tax under section 4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code.
- e.) The Corporation will not make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

INDEMNIFICATION: Any person (and the heirs, executors and administrators of such person) made or threatened to be made a party to any action, suit of proceeding by reason of the fact that he is or was a Director or Officer of the Corporation shall be indemnified by the Corporation against any and all liability and the reasonable expenses, including attorney's fees and disbursements, incurred by him (or by his heirs, executors or administrators) in connection with the defense or settlement of such action, suit or proceeding, or in connection with any appearance therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director or Officer is liable for negligence or misconduct in the performance of his duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director or Officer (or such heirs, executors of administrators) may be entitled apart from this Article.

EXECUTION

These Articles of Incorporation are hereby executed by the incorporator	on this	
day of <u>Tuly 29</u> , 2003.		
James Gibson		

ACCEPTANCE OF APPOINTMENT						
hereby accept my appointment as registered Florida not for profit corporation. John Little	agent for Date: _	St. Agnes Hou July 17,	rsing Corpo	OTALLAHASSEE, FL	m 03 AUG -1 AMII	. +1550



ARTICLES OF AMENDMENT:

04 AUG -5 AM 10: 34

SECRETARY OF STATE TALLAHASSEE, FLORIDA

St. Agnes Housing Corporation

A Florida "Not for Profit" Corporation

Pursuant to the provisions of section 617.1006, Florida Statutes, the undersigned Florida nonprofit corporation adopts the following articles of amendment to its articles of incorporation.

ADOPTION OF AMENDMENT: On Jv/y 26, 2004 these Articles of Amendment were adopted by the board of directors of said organization at a regular meeting with a quorum being present. This board meeting met the requirements of both the Articles of Incorporation and the bylaws. There are no members or members entitled to vote on the amendment.

DESCRIPTION OF AMENDMENT: The Articles of Incorporation of St. Agnes Housing Corporation are hereby amended by completely replacing the section labeled "CORPORATE PURPOSES" with a new section which reads as follows:

CORPORATE PURPOSES

The purposes for which this corporation is formed are exclusively charitable, educational and scientific and consist of the following:

- A. This Corporation is organized exclusively to support St. Agnes Rainbow Village Development Corporation, Inc. (the "Supported Organization") which is a publicly supported Florida corporation recognized as exempt under section 501(c)(3) of the IRS Code. Such support is limited to those activities of the Supported Organization that have one or more of the following purposes: (a) providing relief to the poor, the distressed and the underprivileged; (b) lessening the burdens of government; (c) lessening neighborhood tensions; (d) eliminating prejudice and discrimination, and (e) combating community deterioration. In the event that the Supported Corporation loses its exemption, abandons its operations, or dissolves the Corporation may support another publicly supported organization recognized under section 501(c)(3) of the IRS code. Notwithstanding anything to the contrary in the bylaws, all directors on the Corporation's board of directors (following the appointment of the initial directors by the incorporator) shall be appointed by the Supported Organization and the Supported Organization shall have the power to fill all director vacancies and to remove and replace any director at any time and for any purpose.
- B. To do any and all lawful activities which may be necessary, useful, or desirable for the furtherance, accomplishment, fostering, or attaining of the foregoing purposes, either directly or indirectly, and either alone or in conjunction or cooperation with others, whether such others be persons or organizations of any kind or nature, such as corporations, firms, association, trusts, institution, foundations, or governmental bureaus, departments or agencies.
- C. All of the foregoing purposes shall be exercised exclusively charitable and educational purposes in such a manner that the Corporation will qualify as an exempt organization under section 501 (c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue

law.

D. Notwithstanding any other provision of these articles, this Corporation shall not carry on any other activities not permitted to be carried on by an organization exempt from Federal and state income tax under section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue law.

ST. AGNES HOUSING CORPORATION

By. Ath Magness-Dam Date: 7/27/04

President

FAther Richard Margness-Barry

Form 1023

(Rev. September 1998) Department of the Treasury Internal Revenue Service

Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code

OMB No. 1545-0056

Note: If exempt status is approved, this application will be open for public inspection.

Read the instructions for each Part carefully.

A User Fee must be attached to this application.

If the required information and appropriate documents are not submitted along with Form 8718 (with payment of the appropriate user fee), the application may be returned to you.

Complete the Procedural Checklist on page 8 of the instructions.

Part I Identification of Applicant	
1a Full name of organization (as shown in organizing document)	2 Employer identification number (EIN) (If none, see page 3 of the Specific Instructions.)
St. Agnes Housing Corporation	01 0812234
1b c/o Name (if applicable)	3 Name and telephone number of person
John Little, Esq.	to be contacted if additional information is needed
1c Address (number and street) c/o Legal Services Room/Suite of Greater Miami, Inc. 500	John Little, Esq.
3000 Biscayne Boulevard	(305) 438-2461
1d City, town, or post office, state, and ZIP + 4. If you have a foreign address, see Specific Instructions for Part I, page 3.	4 Month the annual accounting period ends December
Miami, FL 33137-4130	5 Date incorporated or formed 8/1/03
1e Web site address	6 Check here if applying under section: a □ 501(e) b □ 501(f) c □ 501(k) d □ 501(n)
7 Did the organization previously apply for recognition of exemption under this other section of the Code? If "Yes," attach an explanation.	Code section or under any
8 Is the organization required to file Form 990 (or Form 990-EZ)? If "No," attach an explanation (see page 3 of the Specific Instructions).	
O Check the box for the type of organization. ATTACH A CONFORMED COPY of DOCUMENTS TO THE APPLICATION BEFORE MAILING. (See Specific Instralso Pub. 557 for examples of organizational documents.) a Corporation—Attach a copy of the Articles of Incorporation (including am approval by the appropriate state official; also include a copy.	endments and restatements) showing by of the bylaws.
b Trust— Attach a copy of the Trust Indenture or Agreement, including	ig all appropriate signatures and dates.
c Association—Attach a copy of the Articles of Association, Constitution, o declaration (see instructions) or other evidence the organiza document by more than one person; also include a copy of	ition was formed by adoption of the
If the organization is a corporation or an unincorporated association that has not	
I declare under the penalties of perjury that I am authorized to sign this application on behalf of the ab- cluding the accompanying schedules and attachments, and to the best of my knowledge it is true, corre	we organization and that I have examined this application, ct, and complete.
lease ign	
	d title or authority of signer) (Date)
or Paperwork Reduction Act Notice see page 7 of the instructions.	Cat No. 17133K



St. Agnes Housing Corporation EIN: 01-0812234 c/o John Little Legal Services of Greater Miami, Inc. 3000 Biscayne Blvd., Suite 500 Miami, FL 33137

Attachment to IRS Form 1023

Part II - Activities and Operational Information question 1

St. Agnes Housing Corporation (hereinafter the "Applicant") is a "supporting organization" as described in section 509(a)(3) of the IRS Code.

The Applicant was organized for the sole purpose of supporting St. Agnes Rainbow Village Development Corporation, Inc. ("SARVDC"), a publicly supported Florida corporation recognized as exempt under section 501(c)(3) of the IRS Code. The Applicant was incorporated on August 1, 2003 by an agent for SARVDC. The Applicant will provide this support by holding title to specific parcels of real estate for the sole benefit of SARVDC (so as to protect SARVDC from the type of potential financial liability that is inherent in the ownership of real estate and, also, to protect the property from any liability that might be incurred by SARVDC). The Applicant's bylaws and articles of incorporation (as amended) give SARVDC the power to appoint and/or remove all members of the Applicant's board of directors. The real estate will be used in an innovative program to provide affordable housing and support services to low income "intergenerational" families (see below).

BACKGROUND ON THE OVERTOWN COMMUNITY

Overtown is the one of the most impoverished and physically deteriorated neighborhood in South Florida. It is characterized by extensive poverty, high levels of unemployment, high crime rates, vacant lots, and deteriorated, overcrowded and rundown housing. A few small businesses struggle among the abandoned and boarded up buildings. Most Americans know Overtown only as the scene of some of the worst urban ghetto rioting since the 1960s. There have been disturbances three times in the 1980's (1982, 1984, and 1989). Television brought the riots into the living rooms of the American people with images of smoke and flame, random violence and killing with police confrontations with rampaging youths. Overtown is located directly north of downtown Miami. A significant number of the housing units in Overtown are substandard. In addition, hundreds of units have been demolished in the past thirty years (not counting the many structures demolished during the 1960s for highway construction and "urban renewal"). There is a very low rate of private investment in Overtown's housing. The large portion of the residents are renters and may are living in substandard units.

APPLICANT'S PROPOSED ACTIVITIES

SARVDC, in a joint venture with Bank of America Community Development Corporation, a 501(c)(3) organization, and Miami-Dade County government (through its Empowerment Zone program) is developing 98 new housing units on 12 acres of land in Overtown that will be affordable to low income homebuyers. 80 of the new units will be detached two story homes having two and three bedrooms and two baths. The



remaining 18 units will be townhomes. The homes will be made affordable to low income purchasers, in part, by the availability of low interest 2nd mortgage loans from Miami-Dade County. The project is in the construction phase.

There are many families in Overtown where children are being raised by the grandparents. Typically a single mother ends up not being able to take care of her children (drugs, alcohol or poverty are often contributing factors). Grandparents frequently end up being the primary care giver. In some of these families, however, one or more of the kid's parents are struggling to become more involved with their children's upbringing. Decent affordable housing is often not available to accommodate relatively large families thus making it difficult for the kid's parents to become reintegrated back into family life. SARVDC is creating a program to provide a supportive environment to help integrate these children's parents back into the family structure so that three generations can live under one roof (grandparents, parents, and children). SARVDC intends to provide affordable housing packaged with social services support to help the intergenerational families with the transition

The joint venture in which SARVDC is participating has agreed to deed eight (8) of the townhouse units to SARVDC so that it can provide affordable rental housing to low income "intergenerational" families. The joint venture, however, has made it a condition that the legal ownership of these eight units be held by a separate single purpose SARVDC controlled corporate entity. The joint venture has imposed this condition because it wants to make sure that the housing units are insulated from any potential future liability that SARVDC might incur resulting from the operation of its other programs. For this reason SARVDC has created the Applicant corporation.

The Applicant's sole activity will be to hold the legal ownership title of the these eight townhouse units for the benefit of SARVDC. This will include incidental property management activities such as paying the taxes and insurance and being the designated "landlord" for the intergenerational families. All social support services for the families will be coordinated through SARVDC. After title has been conveyed to the Applicant SARVDC will enter into a contract with the Applicant to provide it with assistance in managing the units and to provide support services to the low income intergenerational families who will be leasing the units.

St. Agnes Housing Corporation EIN: 01-0812234 c/o John Little Legal Services of Greater Miami, Inc. 3000 Biscayne Blvd., Suite 500 Miami, FL 33137

Attachment to IRS Form 1023

Part II - Activities and Operational Information question 2

The Applicant is organized solely to hold title to and manage specific parcels of real estate for the benefit of St. Agnes Rainbow Village Development Corporation, Inc., a 501(c)(3) exempt organization. Its sole source of support, therefore, will be the rent derived from the leasing of the housing units.

St. Agnes Housing Corporation EIN: 01-0812234 c/o John Little Legal Services of Greater Miami, Inc. 3000 Biscayne Blvd., Suite 500 Miami, FL 33137

Attachment to IRS Form 1023

Part II - Activities and Operational Information question 4a

Name	Office	Compensation
Arnette Hepburn, 1750 NW 3rd Ave. Miami FL 33136	Director	none
Malvern Mathis, 1750 NW 3rd Ave. Miami FL 33136	Director	none
Janis Sanders 1750 NW 3rd Ave. Miami FL 33136	Director	none
Rev. Richard Barry St. Agnes Episcopal Church P.O. Box 012943 Miami . FL 33101	President (not a Director)	none

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2008 NOT-FOR-PROFIT CORPORATION ANNUAL REPORT

FILED May 01, 2008 8:00 am Secretary of State

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12. Thereby certify that the information supplied with this filling does not qualify for the exemptions contained in Chapter 119, Florida Statutes. I further certify that the information indicated on this report or supplemental report is true and accurate and that my signature shall have the same legal effect as if made under cath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 617, Florida Statutes; and that my name appears in Block 10 or Block 11 if changed, or on an ettachment with an address, with all other like empowered.

CITY-ST-ZIP

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MIAMI, FL 33147

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4/28/08

Dayume Phone #

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Detail by Entity Name

Florida Non Profit Corporation

ST. AGNES HOUSING CORPORATION

Filing Information

Document Number N03000006718

FEI Number

010812234

Date Filed

08/01/2003

State

FL

Status

ACTIVE

Last Event

AMENDMENT

Event Date Filed

08/05/2004

Event Effective Date NONE

Principal Address

2043 NW 4TH COURT MIAMI FL 33127

Changed 08/09/2007

Mailing Address

2043 NW 4TH COURT MIAMI FL 33127

Changed 08/09/2007

Registered Agent Name & Address

LITTLE, JOHN LEGAL SERVICES OF GREATER MIAMI 3000 BISCAYNE BLVD., SUITE 500 MIAMI FL 33137 US

Officer/Director Detail

Name & Address

Title DT

HEPBURN, ARNETTE 131 NW 104 ST MIAMI FL 33150

Entity Name :

Title DBM MATHIS, MALVERN 3321 NW 207 ST MIAMI FL 33056 Title DBM SANDERS, JANIS 17120 NW 16 AVE **MIAMI FL 33169** Title S CLEAR, CAROLYN 15620 NW 28TH PLACE **MIAMI FL 33054** Title V DAVIS, ELSTON 3261 NORTHWEST 43RD TERRANCE MIAMI FL 33142 Title BM DAVIS, GEORGE 3050 NORTHWEST 70TH TERRACE **MIAMI FL 33147 Annual Reports** Report Year Filed Date 2007 01/10/2007 2007 08/09/2007 2008 05/01/2008 Document Images 05/01/2008 -- ANNUAL REPORT View image in PDF format View image in PDF format 08/09/2007 - ANNUAL REPORT 01/10/2007 -- ANNUAL REPORT View image in PDF format View image in PDF format 01/17/2006 -- ANNUAL REPORT View image in PDF format <u>03/25/2005 – ANNUAL REPORT</u> View image in PDF format 08/05/2004 - Amendment 05/07/2004 - ANNUAL REPORT View image in PDF format View image in PDF format 08/01/2003 - Domestic Non-Profit Note: This is not official record. See documents if question or conflict. Return To List Previous on List Next on List No Name History <u>Events</u>

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2008 NOT-FOR-PROFIT CORPORATION NNUAL REPORT

FILED May 01, 2008 8:00 am Secretary of State

05-01-2008 90219 017 ****70.00

DOCUMENT#	N03000006718



ST. AGNES HOUSING CORPORATION 400000000 Principal Place of Business Mailing Address 2043 NW 4TH COURT 2043 NW 4TH COURT MIAMI, FL 33127 MIAMI, FL 33127 2. Principal Place of Business - No P.O. Box # 3. Mailing Address Suite, Apt. #, etc. Suite, Apt. #, etc. 03032008 Chq-NP CR2E037 (12/06) City & State City & State Applied For 01-0812234 Not Applicable Country Ζip Country \$8.75 Additional 5. Certificate of Status Desired Fee Required 5. Name and Address of Current Registered Agent 7. Name and Address of New Registered Agent LITTLE, JOHN LEGAL SERVICES OF GREATER MIAMI Street Address (P.O. Box Number is Not Acceptable) 3000 BISCAYNE BLVD., SUITE 500 MIAMI, FL 33137 Zip Code 8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent. SIGNATURE Signature, typed or printed name of registered spent and bile if applicable (NOTE: Registered Agent signature required when remaining) 9. Election Campaign Financing \$5.00 May Be Added to Fees Filing Fee is \$61.25 Make check payable to Trust Fund Contribution. Florida Department of State Due by May 1, 2008 10. OFFICERS AND DIRECTORS 11. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 10 Autition TIME TITLE ☐ Change LIONEL FERGUSON HEPBURN, ARNETT NAME NAME 1115 N.W. 50 STREET 1750 NW SAD AVE. 131 N.W. 104 STLEET STREET ADDRESS STREET ADDRESS CHY-SI-ZIP MIAMI, FL 99138 33/50 CHY-SE-ZIP MAM, FL 33/27 TITLE Change Addition TITLE ☐ Delete ROBERT MCKINNEY, ESP MATHIS, MALVERN NAME 1750 N W 3RD AVE. 3321 N.W. 207 STREET 370 N.W. A TERRACE MIAMI, FL 33/36 STREET ADDRESS STREET ADDRESS CITY-S1-ZIP MIAMI, FL 32136 33056 CHY-SI-78 DBM TRE Delete HILE Change ☐ Addition SANDERS, JANIS NAME NAME 1750 NW SRD AVE. 17120 N.W. 16 AVENUE STREET ADDRESS STREET ADDRESS MIAMI, FL 33136 33/14 CITY-S1-ZIP CITY-ST-ZIP Delete HILE Change Addition CLEAR, CAROLYN NAME 15620 NW 28TH PLACE STREET ADORESS STREET ADDRESS MIAMI, FL. 33054 CHY-ST-ZP CITY-ST-ZIP ☐ Defete TIFLE Change [] Addition 139 F DAVIS, ELSTON NAME NAME 3261 NORTHWEST 43RD TERRANCE STREET ADDRESS STREET ADDRESS CHY-ST-ZIP CITY-ST-ZP MIAMI, FL 33142 IIILE Addition mr ĦМ ☐ Delete ☐ Change DAVIS, GEORGE NAME NAME 3050 NORTHWEST 70TH TERRACE STREET ADDRESS STREET ADDRESS CHY-S1-ZIP MIAMI, FL 33147 12. I hereby certify that the information supplied with this filling does not qualify for the exemptions contained in Chapter 119, Florida Statutes, I further certify that the information indicated on this report or supplemental report is true and accurate and that my signature shall have the same legal effect as if made under cath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 617, Florida Statutes; and that my name appears in Block 10 or Block 11 if chapter 617, an autachment with an address, with all other like empowered.

Nector

Rich

D TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR

SIGNATURE:

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BYLAWS of St. Agnes Housing Corporation

INTRODUCTION

These bylaws constitute the code of rules adopted by St. Agnes Housing Corporation for the regulation and management of its affairs.

MEMBERSHIP

There shall be one "Member" of this Corporation. The one member is St. Agnes Episcopal Church of Miami, Inc., a Florida Corporation.

DIRECTORS

Definition of Board of Directors: The Board of Directors is that group of persons vested with the management of the business and affairs of this Corporation subject to the law, the Articles of Incorporation, and these bylaws.

Qualifications: Directorships shall not be denied to any person on the basis of race, creed, sex, religion, or national origin.

Number of Directors: Number of Directors: As of the date that these Bylaws were adopted the number of Directors is fixed at three (3). The Board of Directors, at meeting at which a quorum is present, may resolve to increase or decrease the number of Directors to the extent permitted in the Articles of Incorporation. All Directors, regardless of the total number of Directors, shall be appointed by the Member (as provided below). At no time shall the number of directors be less than three (3).

Selection and Terms of Directors: All directors shall be appointed by the Member. The Member may remove a director at any time for any reasons. The Member shall inform the Secretary in writing of all such appointments and removals. The appointment or removal shall be effective only upon receipt of this written communication. This Corporation shall not be bound by such appointments and removals unless the person signing the written communication has first received express authority from the Member corporation pursuant to the provisions of Florida corporate law. All directors shall serve until they either resign or are removed pursuant to these bylaws.

Removal from Office: Any Board Member may be removed from office by a vote of the Board of Directors when he or she misses three consecutive regular meetings.

Vacancies: Resignations of directors shall become effective immediately or on the date specified therein and vacancies will be deemed to exist as of such effective date. Any vacancies on the Board of Directors resulting from the removal or the resignation of a board director shall be filled by the Member. The Secretary shall notify the Member of all vacancies in writing reasonably soon after the vacancy occurs.

Place of Director's Meetings: Meetings of the board of directors, regular or special, will be held at the primary place of business for this Corporation or at any other place

within or without the State of Florida as provided or such place or places as the board of directors may designate by resolution duly adopted.

Meetings: Meetings of the Board may be called by:

- 1. the Board of Directors
- 2. the President
- 3. The Secretary upon the written request of one third of the directors.

Verbal notice shall be given to each board member no later than twenty-four hours prior to the meeting with the exception of meetings held to amend the articles of incorporation or the by-laws, for which written notice of five days shall be required.

Waiver of Notice: Attendance by a Director at any meeting of the Board of Directors will constitute a waiver of notice of such meeting except where such Director attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of business because the meeting is not lawfully called or convened.

Quorum: A majority of the incumbent directors (not counting vacancies) shall constitute a Quorum for the conduct of business. At Board meetings where a quorum is present, a majority vote of the Directors attending shall constitute an act of the Board unless a greater number is required by the Articles of Incorporation or any provision of these bylaws.

Self Dealing: No director shall use confidential information gained by reason of being a member of the board of directors for personal gain to the detriment of the corporation. Any director who so abuses confidential information shall be removed from the board by a vote of the board of directors at a meeting wherein prior notice of the nature of the proposed removal has been given to each director.

OFFICERS

Roster of Officers: The Corporation shall have a President, Vice President, Secretary, and Treasurer. A person may hold more that one office.

Selection and Removal of Officers: All officers shall serve one year terms. Officers shall be elected by the Board of Directors at the January meeting or as soon as practical thereafter. Officers shall remain in office until their successor has been selected.

President: The President shall be the chief executive officer of this Corporation and will, subject to the control of the Board of Directors or the Executive Committee, supervise and control the affairs of the Corporation. The President will perform all duties incident to such office and such other duties as may be provided in these bylaws or as may be prescribed from time to time by the Board of Directors. The President shall preside at all board meetings and shall exercise parliamentary control in accordance with Roberts Rules of Order.

Vice President: The vice President shall act in place of the president in the event of the chairperson's absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required by the board.

Secretary: The Secretary will keep minutes of all meetings, will be the custodian of the corporate records, will give all notices as are required by law or these bylaws, and

generally, will perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation, or by these bylaws.

Treasurer: The Treasurer will have charge and custody of all funds of this Corporation, will oversee and supervise the financial business of the corporation, will render reports and accountings to the Directors as required by the Board of Directors, and will perform in general all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation, or by these bylaws or which may be assigned from time to time by the Board of Directors.

Removal of Officers: Any officer elected or appointed to office may be removed by the Board of Directors whenever in their judgment the best interests of this Corporation will be served. Such removal, however, will be without prejudice to any contract rights of the Officer so removed.

INFORMAL ACTION

Waiver of Notice: Whenever any notice whatever is required to be given under the provisions of the law, the Articles of Incorporation, or these bylaws, a waiver of such notice in writing signed by the person or persons entitled to notice, whether before or after the time stated in such waiver, will be deemed equivalent to the giving of such notice. Such waiver must, in the case of a special meeting of members, specify the general nature of the business to be trans acted.

Action by Consent: Any action required by law or under the Articles of Incorporation or by these bylaws, or any action which otherwise may be taken at a meeting of either the members or board of directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the persons entitled to vote with respect to the subject matter of such consent, or all directors in office, and filed with the secretary of the Corporation.

COMMITTEES

Appointment of Committees: The Board of Directors may from time to time designate and appoint one or more standing committees as it sees fit. Such committees shall have and exercise such prescribed authority as is designated by the Board of Directors.

Executive Committee: The eight officers of the Corporation shall constitute the executive committee. The President shall act as chairperson of the executive committee. The Executive Committee shall have such authority as may be given to it from time to time by Resolution of the Board of Directors.

OPERATIONS

Execution of Documents: Except as otherwise provided by law, checks, drafts, and orders for the payment of money of this Corporation shall be signed by at least two persons who have previously been designated by a Resolution of the board of directors. Contracts, promissory notes, leases, or other instruments executed in the name of and on behalf of the Corporation shall be signed the agent designated by the board of directors. No contract shall be valid unless it is authorized or ratified by a properly

adopted Resolution of the board of directors.

Books and Records: This Corporation will keep correct and complete books and records of account, and will also keep minutes of the proceedings of Board Member meetings, Executive Committee, sub-Committees. The Corporation will keep at its principal place of business a membership register giving the names, addresses, and showing classes and other details of the membership of each, and the original copy or a copy of its By-Laws including amendments to date certified by the Secretary of the Corporation.

Inspection of Books and Records: All books and records of this Corporation may be inspected by any Board member, of his agent or attorney, for any proper purpose at any reasonable time on written demand under oath stating such purpose.

Inspection of Books and Records: All books and records of this Corporation may be inspected by any Director for any purpose at any reasonable time on written demand.

AMENDMENTS

The Board of Directors may adopt Articles of Amendment (amending the Articles of Incorporation). Articles of Amendment must be adopted in accordance with Florida Law. The bylaws may be amended at anytime by a vote of the majority of directors at a meeting where a quorum is present. All amendments to the bylaws and the articles or incorporation are not valid unless consented to in writing by the Member.

INDEMNIFICATION

Any person (and the heirs, executors and administrators of such person) made or threatened to be made a party to any action, suit of proceeding by reason of the fact that he is or was a Director or Officer of the Corporation shall be indemnified by the Corporation against any and all liability and the reasonable expenses, including attorney's fees and disbursements, incurred by him (or by his heirs, executors or administrators) in connection with the defense or settlement of such action, suit or proceeding, or in connection with any appearance therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director or Officer is liable for negligence or misconduct in the performance of his duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director or Office (or such heirs, executors of administrators) may be entitled apart from this Article.

CERTIFICATION

I hereby certify that these bylaws were adopted by the Board of Directors at their meeting held on 1, 200 .

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CERTIFICATE ACCEPTING DESIGNATION AS AN AGENT UPON WHOM SERVICE OF PROCESS WITHIN THIS STATE MAY BE SERVED

The following is submitted pursuant to Section 608.415 of the Florida Statutes:

Having been appointed registered agent of St. Agnes Management Company, LLC, in its Articles of Organization, at the place designated in such Articles of Organization, the undersigned hereby agrees to act in this capacity and affirms that he is familiar with, and accepts, the obligations of such position.

Date:

John M. Little, Esq.

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ST. AGNES HOUSING CORPORATION

MISSION STATEMENT

St. Agnes Housing Corporation was organized to help meet the urgent need of low and moderate-income families for safe and affordable housing in the community in which they now live and business ventures wherever the need could be met within nearby venues. Affordable housing is a pressing need in all low and moderate income neighborhoods. St. Agnes Housing Corporation was created to address such a need in Overtown and elsewhere.

The Mission of St. Agnes Housing Corporation is to continue to develop more affordable homes in Miami to meet the on-going urgent need of low and moderate-income, innercity families for decent, safe and affordable housing. St. Agnes Housing Corporation also partners with local developers in business development projects.

St. Agnes Housing Corporation is proud of its track record as a community developer of affordable housing and local business development. St. Agnes Housing Corporation was an initial partner in the Miami-Dade County Overtown Transit Village project.

The eighty (80) single-family homes known as ST. AGNES VILLAS stand as a testimony to what community development agencies can do, with the commitment of public and private resources, to provide affordable housing in their neighborhoods. The eighty (80) homes in Overtown are a mix of three and four-bedroom, two baths homes. The development is located between 3rd and 4th Avenues on 17th 20th Streets in Miami (Overtown). St. Agnes Villas is the first multi-bedroom development in the area in many years. It has in addition, an attractive site design, an abundance of foliage and an active Tenants Association.

- St. Agnes Villas' location less than one mile from the Flagler Street Central Business District provides access to job opportunities, shopping, and entertainment and makes this property attractive to moderate income homebuyers, creating a healthy, much-needed tax base for this community.
- St. Agnes' commitment to its Mission is to continue to develop more affordable homes and joint venture business developments in Overtown and elsewhere in Miami.

ST. AGNES HOUSING CORPORATION

PROPOSED ACTIVITIES

- St. Agnes Housing Corporation, via joint venture with the public and private sector, has already developed and sold 80 homes known as St. Agnes Villas on 12 acres in Miami (Overtown), Florida. St. Agnes Housing Corporation was also an initial partner in the Miami-Dade County Overtown Transit Village project.
- St. Agnes Housing Corporation will continue to develop affordable housing and business developments wherever feasible, given the necessary resources and partnerships.

ST. AGNES HOUSING CORPORATION

DESCRIPTION OF AGENCY ACTIVITIES

St. Agnes Housing Corporation is a "supporting organization" as described in section 509(a)(3) of the IRS Code.

St. Agnes Housing Corporation was organized for the sole purpose of supporting St. Agnes Rainbow Village Development Corporation, Inc., a publicly supported Florida corporation recognized as exempt under section 501(c)(3) of the IRS Code. Incorporated August 1, 2003 by an agent, St. Agnes Housing Corporation will provide this support by holding title to specific parcels of real estate for the benefit of St. Agnes Rainbow Village Development Corporation, Inc. (so as to protect St. Agnes Rainbow Village Development Corporation, Inc. from the type of potential financial liability that is inherent in the ownership of real estate and, also, to protect the property from any liability that might be incurred by St. Agnes Rainbow Village Development Corporation, Inc.). St. Agnes Housing Corporation's bylaws and articles of incorporation (as amended) give St. Agnes Rainbow Village Development Corporation, Inc. the power to appoint and/or remove all members of the board of directors. The real estate will be used in an innovative program to provide affordable housing and support services to low income "intergenerational" families.

St. Agnes Housing Corporation is organized to hold title to and manage specific parcels of real estate for the benefit of St. Agnes Rainbow Village Development Corporation, Inc. a 501(c)(3) exempt organization. Its sole source of support, therefore, will be the revenue related to its real estate ventures.



STATEMENT OF QUALIFICATIONS

Carlisle, founded in 1998, is one of the leading developers of affordable housing in the country with nearly 70 successful projects totaling 5,714 units throughout the state and nearly 2,200 units currently in underwriting and under construction. Carlisle has established itself as the premiere partner for housing authorities, faith-based institutions, and local partners looking for professional, creative solutions to their unique housing needs. Our Unique "triple bottom line" development approach has led us to combine affordable housing with rapid transit, community facilities, historic structures, parks and green space as well as other uses to ensure that the functionality and aesthetics of our developments are in unity with their surroundings.

The size and skill of our team allows us to handle a large portfolio of developments, which provides exposure to a wide variety of types of construction, financing strategies, and demographics served. Carlisle's attention to detail and high ethical standards have resulted in an outstanding record. We commit to our partners and developments for the long-term, and run our business accordingly.

Carlisle was recently listed number six on the Affordable Housing Finance magazine's list of the Top 50 Affordable Housing Developers nationwide and number 18 on the list of the Top 50 Affordable Housing Owners.

Carlisle prides itself on creative financial structuring to further the mission of our partners. One example is Royalton Apartments, a historic rehabilitation development that combines seven different funding sources to provide 100 units to the formerly homeless.

Knowledge and experience with a variety of different funding sources, the ability to work with local government and community groups, and the desire to implement the community's vision to create a sustainable neighborhood has made Carlisle a leader in affordable housing.



PRINCIPALS

Matthew Greer, Chief Executive Officer

Mr. Greer is responsible for the company's development strategy and for overall management of its operating units including finance, development, and accounting. During Mr. Greer's tenure, Carlisle has doubled its tax credit activities and emerged as one of the premier affordable housing developers in the country.

Prior to joining Carlisle Development Group Mr. Greer worked for Explorador Capital in San Francisco and for Goldman Sachs Investment Banking Division in New York.

A resident of Miami Beach, Mr. Greer holds a Master of Science cum laude from Columbia School of Architecture and a Bachelor of Arts in History cum laude from Columbia University. An active community leader, Matt is a member of the United Way's Young Leaders, The Locust Projects, a non-profit organization that is helping to support the grassroots arts community in Miami, and Our Kids, a non-profit foster care organization.

Lloyd J. Boggio, Principal

Mr. Boggio, Principal and founder of the Carlisle group of companies. Mr. Boggio's contributions to affordable housing in Florida include serving as Chairman of the Coalition of Affordable Housing Providers, and an appointment by Governor Bush to the Affordable Housing Study Commission, which advises the Department of Community Affairs about Florida's affordable housing needs. Prior to founding Carlisle, Mr. Boggio was co-founder and principal of The Cornerstone Group, an affordable housing development firm.

Prior to that, Mr. Boggio was a co-founder and principal of Clinton International Group, Inc., a fully integrated real estate investment firm headquartered in Coral Gables, Florida, with regional offices in Tampa, Clearwater and Orlando. Clinton's operations included property acquisition and investment, commercial and residential property management, commercial brokerage, marketing and leasing of residential units, and ultimately the marketing and sale of the portfolio.



OTHER KEY STAFF

Jennifer Chester, Low Income Housing Credits Coordinator

Ms. Chester came to Carlisle from Florida Housing Finance Corporation where she served as the Housing Credits Administrator. For the last five years Ms. Chester has been responsible for the administration of both the 4% and 9% Federal Low-Income Housing Tax Credit programs throughout the state. In this capacity she helped to shape the rules which govern the allocation of housing funding totaling over \$400 million annually.

Prior to joining Florida Housing, Ms. Chester worked as a Congressional aide in Washington. She also previously worked for the Florida Speaker of the House, the Florida Redistricting Committee and the Florida Secretary of State. Ms. Chester has a Bachelor's Degree in German from Florida State University with minors in Computer Science, Math and Physics.

Mitchell Rosenstein, Vice President of Finance

Mr. Rosenstein's areas of responsibility include managing Carlisle's relationships with its financial partners, negotiating and structuring equity and debt terms, forecasting of construction and operating costs, and evaluating new financial instruments. During his tenure at Carlisle, Mr. Rosenstein has overseen nearly half a billion dollars in debt and equity financing for 30 developments encompassing over 7,000 affordable housing units. Mr. Rosenstein also advises state and local funding agencies on how allocation rules and requirements impact the financial feasibility of affordable housing. He graduated from University of Florida with Honors, earning a B.S. in Finance with a minor in Economics.

Elizabeth Wong, Vice President for Applications and Underwriting

Ms. Wong has over 10 years of experience overseeing applications to the Florida Housing Finance Corporation, state and local governments, and private lenders and investors. Ms. Wong's deep experience with subsidy funding processes gives Carlisle's development team a distinct competitive advantage in the competition for scarce funding sources. She is also responsible for satisfying the many credit underwriting requirements of public and private sector funding sources and for the successful closing of financial and partnership transactions.

Before joining Carlisle Development Group, Ms. Wong was a member of Mr. Boggio's team at Clinton International Group, Inc. Ms. Wong is a graduate of Saint John's University, where she earned a B.S. in Accounting. She is also a licensed Florida Real Estate Salesperson.



Oscar Sol, Senior Developer

Mr. Sol is responsible for the complete real estate development and construction process, from feasibility studies, land acquisition and strategic plans, through entitlements, sourcing of equity and debt, construction management and sales/leasing supervision. Since joining Carlisle in 2001, he has worked closely with nonprofit and faith-based partners to develop over 2,300 multifamily units spanning nine counties across Florida. He is currently working on developments in Miami-Dade County including YMCA Village Carver and YMCA Village Allapattah. Mr. Sol received a B.A. in Economics with a minor in Business Administration from Florida International University.

Kenneth Naylor, Senior Developer

Mr. Naylor has diverse experience in real estate development including land acquisition, site planning, sourcing of equity and debt, construction management, and sales/leasing supervision. Mr. Naylor has managed the development of over 1200 units of Affordable Housing in South Florida and is currently working on developments in Broward County including Tallman Pines I and II located in Deerfield Beach, Dixie Court I, II, and III, Dr. Kennedy Homes, and Northwest Gardens I, II and III all located in Fort Lauderdale, FL. Mr. Naylor works from our local office in Coconut Grove and will be available on site when needed.

Prior to joining Carlisle, Mr. Naylor gained project management experience as a Senior Associate at GVA Hunter, a land development and site location consulting firm based in Chattanooga, Tennessee. He completed a three-semester exchange program at Kansai Gaidai University in Osaka, Japan prior to graduating with Honors from the University of Miami.

Paul Prechter, LEED A.P. - Construction Manager South Region

Mr. Prechter has diverse experience in all phases of site development and construction including civil, retail, commercial, residential and multi-family. As a LEED Accredited Professional he is also qualified to manage the execution of LEED (Leadership in Energy & Environmental Design) designated projects. Mr. Prechter's responsibilities include the management of all preconstruction & construction activities for over 500 affordable housing units in Broward County including Tallman Pines Phases I and II located in Deerfield Beach and Dixie Court I,II and III located in Fort Lauderdale. Mr. Prechter resides in Dania Beach and spends much of his time in the field maintaining a strong daily presence with the construction team. Prior to joining Carlisle, Mr. Prechter gained development and construction experience as a Project Manager for The Brambleton Group, a commercial and residential developer based in Dulles, VA.. He graduated from the University of Michigan with a B.S. in Economics.



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Paul Prechter, LEED A.P. - Construction Manager South Region

Mr. Prechter has diverse experience in all phases of site development and construction including civil, retail, commercial, residential and multi-family. As a LEED Accredited Professional he is also qualified to manage the execution of LEED (Leadership in Energy & Environmental Design) designated projects. Mr. Prechter's responsibilities include the management of all preconstruction & construction activities for over 500 affordable housing units in Broward County including Tallman Pines Phases I and II located in Deerfield Beach and Dixie Court I,II and III located in Fort Lauderdale.

Mr. Prechter resides in Dania Beach and spends much of his time in the field maintaining a strong daily presence with the construction team. Prior to joining Carlisle, Mr. Prechter gained development and construction experience as a Project Manager for The Brambleton Group, a commercial and residential developer based in Dulles, VA.. He graduated from the University of Michigan with a B.S. in Economics.



PRINCIPALS

Matthew Greer, Chief Executive Officer

Mr. Greer is responsible for the company's development strategy and for overall management of its operating units including finance, development, and accounting. During Mr. Greer's tenure, Carlisle has doubled its tax credit activities and emerged as one of the premier affordable housing developers in the country.

Prior to joining Carlisle Development Group Mr. Greer worked for Explorador Capital in San Francisco and for Goldman Sachs Investment Banking Division in New York.

A resident of Miami Beach, Mr. Greer holds a Master of Science cum laude from Columbia School of Architecture and a Bachelor of Arts in History cum laude from Columbia University. An active community leader, Matt is a member of the United Way's Young Leaders, The Locust Projects, a non-profit organization that is helping to support the grassroots arts community in Miami, and Our Kids, a non-profit foster care organization.

Lloyd J. Boggio, Principal

Mr. Boggio, Principal and founder of the Carlisle group of companies. Mr. Boggio's contributions to affordable housing in Florida include serving as Chairman of the Coalition of Affordable Housing Providers, and an appointment by Governor Bush to the Affordable Housing Study Commission, which advises the Department of Community Affairs about Florida's affordable housing needs. Prior to founding Carlisle, Mr. Boggio was co-founder and principal of The Cornerstone Group, an affordable housing development firm.

Prior to that, Mr. Boggio was a co-founder and principal of Clinton International Group, Inc., a fully integrated real estate investment firm headquartered in Coral Gables, Florida, with regional offices in Tampa, Clearwater and Orlando. Clinton's operations included property acquisition and investment, commercial and residential property management, commercial brokerage, marketing and leasing of residential units, and ultimately the marketing and sale of the portfolio.



OTHER KEY STAFF

Jennifer Chester, Low Income Housing Credits Coordinator

Ms. Chester came to Carlisle from Florida Housing Finance Corporation where she served as the Housing Credits Administrator. For the last five years Ms. Chester has been responsible for the administration of both the 4% and 9% Federal Low-Income Housing Tax Credit programs throughout the state. In this capacity she helped to shape the rules which govern the allocation of housing funding totaling over \$400 million annually.

Prior to joining Florida Housing, Ms. Chester worked as a Congressional aide in Washington. She also previously worked for the Florida Speaker of the House, the Florida Redistricting Committee and the Florida Secretary of State. Ms. Chester has a Bachelor's Degree in German from Florida State University with minors in Computer Science, Math and Physics.

Mitchell Rosenstein, Vice President of Finance

Mr. Rosenstein's areas of responsibility include managing Carlisle's relationships with its financial partners, negotiating and structuring equity and debt terms, forecasting of construction and operating costs, and evaluating new financial instruments. During his tenure at Carlisle, Mr. Rosenstein has overseen nearly half a billion dollars in debt and equity financing for 30 developments encompassing over 7,000 affordable housing units. Mr. Rosenstein also advises state and local funding agencies on how allocation rules and requirements impact the financial feasibility of affordable housing. He graduated from University of Florida with Honors, earning a B.S. in Finance with a minor in Economics.

Elizabeth Wong, Vice President for Applications and Underwriting

Ms. Wong has over 10 years of experience overseeing applications to the Florida Housing Finance Corporation, state and local governments, and private lenders and investors. Ms. Wong's deep experience with subsidy funding processes gives Carlisle's development team a distinct competitive advantage in the competition for scarce funding sources. She is also responsible for satisfying the many credit underwriting requirements of public and private sector funding sources and for the successful closing of financial and partnership transactions.

Before joining Carlisle Development Group, Ms. Wong was a member of Mr. Boggio's team at Clinton International Group, Inc. Ms. Wong is a graduate of Saint John's University, where she earned a B.S. in Accounting. She is also a licensed Florida Real Estate Salesperson.



Oscar Sol, Senior Developer

Mr. Sol is responsible for the complete real estate development and construction process, from feasibility studies, land acquisition and strategic plans, through entitlements, sourcing of equity and debt, construction management and sales/leasing supervision. Since joining Carlisle in 2001, he has worked closely with nonprofit and faith-based partners to develop over 2,300 multifamily units spanning nine counties across Florida. He is currently working on developments in Miami-Dade County including YMCA Village Carver and YMCA Village Allapattah. Mr. Sol received a B.A. in Economics with a minor in Business Administration from Florida International University.

Kenneth Naylor, Senior Developer

Mr. Naylor has diverse experience in real estate development including land acquisition, site planning, sourcing of equity and debt, construction management, and sales/leasing supervision. Mr. Naylor has managed the development of over 1200 units of Affordable Housing in South Florida and is currently working on developments in Broward County including Tallman Pines I and II located in Deerfield Beach, Dixie Court I, II, and III, Dr. Kennedy Homes, and Northwest Gardens I, II and III all located in Fort Lauderdale, FL. Mr. Naylor works from our local office in Coconut Grove and will be available on site when needed.

Prior to joining Carlisle, Mr. Naylor gained project management experience as a Senior Associate at GVA Hunter, a land development and site location consulting firm based in Chattanooga, Tennessee. He completed a three-semester exchange program at Kansai Gaidai University in Osaka, Japan prior to graduating with Honors from the University of Miami.

Paul Prechter, LEED A.P. - Construction Manager South Region

Mr. Prechter has diverse experience in all phases of site development and construction including civil, retail, commercial, residential and multi-family. As a LEED Accredited Professional he is also qualified to manage the execution of LEED (Leadership in Energy & Environmental Design) designated projects. Mr. Prechter's responsibilities include the management of all preconstruction & construction activities for over 500 affordable housing units in Broward County including Tallman Pines Phases I and II located in Deerfield Beach and Dixie Court I,II and III located in Fort Lauderdale. Mr. Prechter resides in Dania Beach and spends much of his time in the field maintaining a strong daily presence with the construction team. Prior to joining Carlisle, Mr. Prechter gained development and construction experience as a Project Manager for The Brambleton Group, a commercial and residential developer based in Dulles, VA.. He graduated from the University of Michigan with a B.S. in Economics.



STATEMENT OF QUALIFICATIONS

Carlisle, founded in 1998, is one of the leading developers of affordable housing in the country with nearly 70 successful projects totaling 5,714 units throughout the state and nearly 2,200 units currently in underwriting and under construction. Carlisle has established itself as the premiere partner for housing authorities, faith-based institutions, and local partners looking for professional, creative solutions to their unique housing needs. Our Unique "triple bottom line" development approach has led us to combine affordable housing with rapid transit, community facilities, historic structures, parks and green space as well as other uses to ensure that the functionality and aesthetics of our developments are in unity with their surroundings.

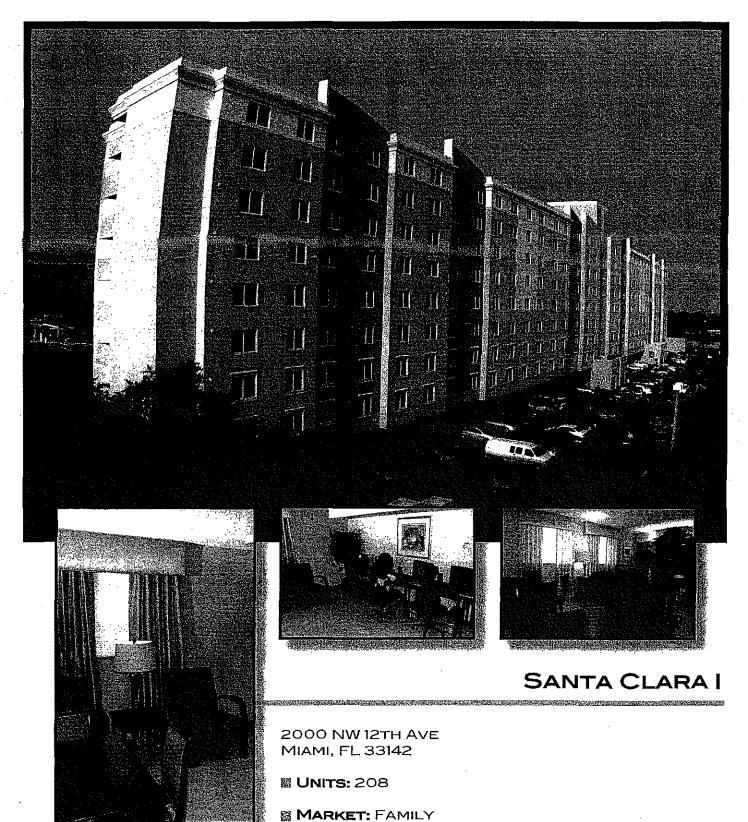
The size and skill of our team allows us to handle a large portfolio of developments, which provides exposure to a wide variety of types of construction, financing strategies, and demographics served. Carlisle's attention to detail and high ethical standards have resulted in an outstanding record. We commit to our partners and developments for the long-term, and run our business accordingly.

Carlisle was recently listed number six on the Affordable Housing Finance magazine's list of the Top 50 Affordable Housing Developers nationwide and number 18 on the list of the Top 50 Affordable Housing Owners.

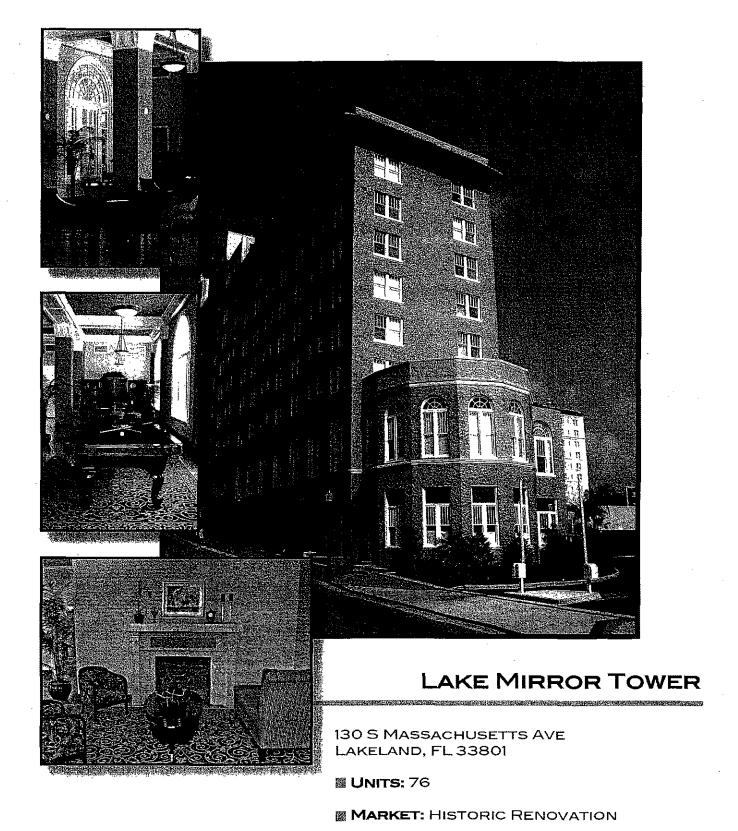
Carlisle prides itself on creative financial structuring to further the mission of our partners. One example is Royalton Apartments, a historic rehabilitation development that combines seven different funding sources to provide 100 units to the formerly homeless.

Knowledge and experience with a variety of different funding sources, the ability to work with local government and community groups, and the desire to implement the community's vision to create a sustainable neighborhood has made Carlisle a leader in affordable housing.









FLORIDA DEPARTMENT OF STATE DIVISION OF CORPORATIONS

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No Name History

Entity Name S

Detail by Entity Name

Florida Limited Liability Company

CARLISLE DEVELOPMENT, GROUP, LLC

Filing Information

Document Number L02000015820

FEI Number

134207792

Date Filed

06/24/2002

State

FL

Status

ACTIVE

Principal Address

2950 S.W. 27TH AVENUE., #200

MIAMI FL 33133

Changed 04/07/2004

Mailing Address

2950 S.W. 27TH AVENUE., #200 MIAMI FL 33133

Changed 04/07/2004

Registered Agent Name & Address

BOGGIO, LLOYD J 2950 S.W. 27TH-AVENUE., #200 MIAMI FL 33133

Address Changed: 04/07/2004

Manager/Member Detail

Name & Address

Title MGRM

1754 LLC 2950 SW 27TH AVE., STE. 200 COCONUT GROVE FL 33133

Annual Reports

Report Year	Filed Date	•	
2007.	02/05/2007		
	03/19/2008	,	
2009	02/04/2009		
Document	t Images		
02/04/2009	ANNUAL REPORT	View image in PDF format	
03/19/2008	ANNUAL REPORT	View image in PDF format	
02/05/2007	ANNUAL REPORT	View image in PDF format	
03/14/2006 -	ANNUAL REPORT	View image in PDF format	
02/01/2005	ANNUAL REPORT	View image in PDF format	
04/07/2004	ANNUAL REPORT	View image in PDF format	
04/16/2003 -	ANNUAL REPORT	View image in PDF format	
06/24/2002	Florida Limited Liabilites	View image in PDF format	
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2009 LIMITED LIABILITY COMPANY ANNUAL REPORT

DOCUMENT# L02000015820

Entity Name: CARLISLE DEVELOPMENT GROUP, LLC

FILED Feb 04, 2009 Secretary of State

Current Principal Place of Business:

New Principal Place of Business:

2950 S.W. 27TH AVENUE., #200 MIAMI, FL 33133

Current Mailing Address:

New Mailing Address:

2950 S.W. 27TH AVENUE:, #200 MIAMI, FL 33133

FEI Number: 13-4207792

FEI Number Applied For ()

FEI Number Not Applicable ()

Certificate of Status Desired ()

Name and Address of Current Registered Agent:

Name and Address of New Registered Agent:

BOGGIO, LLOYD J 2950 S.W. 27TH AVENUE., #200 MIAMI, FL 33133 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE:

Electronic Signature of Registered Agent

Date

MANAGING MEMBERS/MANAGERS:

ADDITIONS/CHANGES:

Title: MGRM () Delete

Title:

MGRM (X) Change () Addition

Name: Address: City-St-Zip: BOGGIO, LLOYD J

Name: Address: 1754 LLC. 2950 SW 27TH AVE., STE, 200

2950 SW 27TH AVE., STE. 200 COCONUT GROVE, FL 33133

Address: City-St-Zip:

COCONUT GROVE, FL 33133

Title:

MGR (X) Delete

Title:

() Change () Addition

Name: Address: City-St-Zip: GREER, MATTHEW S 2950 SW 27TH AVE. STE 200 COCONUT GROVE, FL 33133 Name: Address: City-St-Zip:

I hereby certify that the information supplied with this filing does not qualify for the exemption stated in Chapter 119, Florida Statutes. I further certify that the information indicated on this report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes.

SIGNATURE: MATTHEW S GREER

MGRM

02/04/2009

Electronic Signature of Signing Managing Member, Manager, or Authorized Representative / Date

TWU 291 COMMUNITY SERVICE INC. 18350 N.W. 2nd Avenue, Suite 601 Miami Gardens, Florida 33169

February, 2009

Director, Miami-Dade Transit 111 N.W. 1st Street, Suite 910 Miami, Florida 33128

Re:

Brownsville Station Lease Agreement

Dear Sir:

I refer to the Brownsville Metrorail Station Lease Agreement dated June 20, 2006 (the "Lease"), executed by Miami-Dade County as Landlord in favor of Transport Workers Union of America 291 Community Service Inc. ("CSI"), as Tenant. Capitalized terms used in this letter without being defined herein have the meanings given to them in the Lease. Pursuant to Section 17.1 (e) of the Lease, CSI provides this notice to confirm that it wishes to assign its entire right, title and interest in, to and under the Lease to St. Agnes Housing Corporation, a Florida Not-For-Profit Corporation ("Assignee"). As a condition to the assignment, CSI requests that it be released of all obligations and liabilities under or in connection with the Lease; effective simultaneously with the assignment, other than those which expressly survive such assignment and release.

Assignce's mailing address for purposes of notices is 2043 NW 4th Court, Miami, Florida 33127-4779. A copy of the proposed Lease Assignment and Assumption Agreement is enclosed with this letter. Assignee has provided, and we also enclose, a copy of Assignee's current financial statements as well as a letter from Assignee summarizing Assignee's prior experience in managing and operating real estate developments.

We have discussed our decision to assign the Lease with representatives of Landlord and Carlisle Development Group, LLC ("CDG"), whose affiliate will be subleasing a portion of the Brownsville Metrorail Station site for development as an affordable housing community. Essentially, we all determined that Assignee shares CSI's and CDG's community service, neighborhood enhancement and transit-oriented development goals for the Project, that CSI's role in the Project is no longer critical to its fulfillment and that the Project is at a stage at which it can now proceed as envisioned by CSI. We request that Landlord evidence its approval of the assignment and of CSI's release by executing and delivering the Consent by Landlord and Release of Assignor in the form attached to the Assignment.

Sincerely,

TWU 291 Community Service, Inc.

By: Marue Felhard Agent Fol

President Wessell Clarke

cc:

Mr. Lee Salomon Mr. Matt Greer

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ELIE RAINBOW WILLAGE ST. AGNES COMMUNITY DEVELOPMENT CORPORATION

2043 N.W. 4th Court • Miami, Florida 33127 Telephone: (305) 573-6885 • Fax: (305) 573-6882 E-mail: stagrainbowcdc@bellsouth.net

Richard L. Marquess-Barry, D.D., L.H.D.

Founder / President

Lucille Rich Director

February 27, 2009

Diana Frazier Assistant Director

Mr. Harpal Kapoor

Anthony L. Jackson, C.P.A.

Director, Miami Dade Transit Agency 701 N.W. 1st Court, Suite 1500

BOARD OF DIRECTORS

Miami, FL 33136

Carolyn L. Clear Elston Davis Arnette C. Hepburn Malvern F. Mathis Robert L. McKinney, Esq. Janis Sanders Angela Williams

RE: Brownsville Metrorail Station Lease dated July 24, 2006 between Transport Workers Union of America 291 Community Service Inc. ("Tenant") and Miami-Dade Transit ("Landlord")

Dear Mr. Kapoor,

DAY CARE CENTERS

Center One (Pre-K) 321 N.W. 20th Street Miami, FL 33127 Phone (305) 571-7714 (305) 573-7627

Center Two (Infant) 1750 N.W. 3rd Avenue Miami, FL 33136 Phone (305) 572-0014 (305) 573-9681

We have recently been in discussion with your Tenant regarding the assignment of rights under the Lease. After having reviewed the proposed project, we are interested in assuming the rights and duties of the Tenant, and therefore wish to pursue a formal assignment.

St. Agnes Housing Corporation ("St. Agnes") has developed over 90 units in the city of Miami, through public-private partnerships. We believe that the Brownsville Metrorail Station provides an excellent opportunity for St. Agnes to continue its mission of providing high-quality, safe affordable housing. If assigned the lease we plan to build over 400 units along with a parking garage to house resident and Miami Dade Transit parking.

As we move toward a Board of County Commissioners hearing to approve the assignment between Tenant and St. Agnes, we hope for your continued support. Should you have any questions, please feel free to contact me at your convenience.

Yours Sincerely

Father Richard M. Barry, President St. Agnes Housing Corporation

c: Clerk of the Board of County Commissioners

Wessell Clarke Leland Salomon Matthew Green



227 North Bronough Street, Suite 5000 • Tallahossee, Florida 32301 850 488 4197 • Fax 850.488 9809 • www.floridahausing.org

Via Email

September 29, 2008

Liz Wong Brownsville Village II, Ltd. 2950 SW 27th Avenue, Suite 200 Miami, FL 33133

Re: Invitation to Credit Underwriting

2008 Housing Credit Program

Brownsville Transit Village II / 2008-198C

Dear Ms. Wong:

On September 26, 2008 the Board approved the ranking of the 2008 Universal Applications. Your application for the above stated Development met the necessary criteria and obtained the sufficient number of points to be ranked within the tentative funding range of the Large County Geographic Set-Aside for Housing Credits. As such, Florida Housing is extending an invitation to credit underwriting.

Section 42 of the Internal Revenue Code, as amended, requires Florida Housing to make a determination of the amount of housing credits needed for the financial feasibility and viability of the Development throughout the credit period. The credit underwriter will perform this analysis of credit need. In addition, the credit underwriter will: evaluate the past performance of the Development Team, verify and validate information within the Application, perform other credit underwriting duties, and provide its findings and recommendation within a credit underwriting report. Based on this credit underwriting report, Florida Housing may then issue a preliminary allocation of housing credits.

Pursuant to Rule 67-48, Florida Administrative Code (FAC), you must respond to this invitation to enter credit underwriting within 7 calendar days from the date of this letter. If the signed Acknowledgment is not received by October 6, 2008 this Development will forfeit its opportunity to receive a Housing Credit Allocation.

Upon receipt of the attached Acknowledgment indicating your acceptance to enter credit underwriting. Florida Housing will send a copy of your Application to AmeriNational Community Services, Inc. (the credit underwriter assigned to your Development). The Housing Credit underwriting fee is \$10,405.00 and is due and payable within seven days from the date of this invitation. This fee does not include the cost of a market study. Please make the cbeck payable and submit directly to:

Liz Wong September 29, 2008 Page 2

AmeriNational Community Services, Inc. 5301 West Cypress Street, Suite 103 Tampa, FL 33607

All credit underwriting information required pursuant to Rule 67-48.0072 (FAC) must be submitted to the credit underwriter by close of business October 20, 2008. Failure to submit the required credit underwriting information or fees by the specified deadlines may result in withdrawal of this invitation and issuance of an invitation to the next eligible Applicant.

Please be advised that the credit underwriter will be contacting you for an additional fee for a market study which is to be conducted at the Developer's expense by a disinterested party. Pursuant to Section 42 of the IRC an acceptable comprehensive market study of the housing needs of low-income individuals in the area to be served by the Development is a requirement to obtain a housing credit allocation. A Carryover Allocation Agreement will not be issued to the Development until Florida Housing is in receipt of an acceptable market study.

Please forward a completed IRS Form 882I (enclosed) for each financial beneficiary of the Development, to Florida Housing, Attention: Amy Garmon, by October 13, 2008. Your Housing Credit recommendation is contingent upon receipt of these forms. Do not send these forms to the underwriter.

If you have any questions, please do not hesitate to call the Housing Credit staff at 850/488-4197.

Sincerely,

Candice Allbaugh

Housing Credits Administrator

Enclosures

CA/jo

ce:

Jan Rayboun, Credit Underwriting Coordinator AmeriNational Community Services, Inc. Diane Carr, Loan Servicing Administrator Richard Scott, Loan Servicing Manager

INVITATION TO CREDIT UNDERWRITING 2008 UNIVERSAL CYCLE ACKNOWLEDGEMENT

The undersigned herby acknowledges and agrees to enter credit underwriting in accordance with the terms and conditions of Florida Housing's subject letter dated September 29, 2008.

Accept:	Decline:
	Signature
	Print Name
	Brownsville Transit Village ll/2008-198C
	Development Name and ID Number
 	Date

This may be faxed to Florida Housing (Attention Housing Credits) at (850) 921-6060.



22/ North Branough Street Suita 5000 + Taltahassee, Florida 32301 850 488-4197 + Fax 850 488 9809 + www-floridahousing.org

we make housing affordable

Via Email

September 28, 2007

Liz Wong Carlisle Group IV, Ltd. 2950 SW 27th Avenue Suite 200 Miami, FL 33133

Re:

Invitation to Credit Underwriting
2007 Housing Credit Program
Everett Stewart, Sr. Village / 2007-122C

Dear Ms. Wong:

On September 21, 2007 the Board approved the ranking of the 2007 Universal Applications. Your application for the above stated Development met the necessary criteria and obtained the sufficient number of points to be ranked within the tentative funding range of the Large County Geographic Set-Aside for Housing Credits. As such, Florida Housing is extending an invitation to credit underwriting.

Section 42 of the Internal Revenue Code, as amended, requires Florida Housing to make a determination of the amount of housing credits needed for the financial feasibility and viability of the Development throughout the credit period. The credit underwriter will perform this analysis of credit need. In addition, the credit underwriter will: evaluate the past performance of the Development Team, verify and validate information within the Application, perform other credit underwriting duties, and provide its findings and recommendation within a credit underwriting report. Based on this credit underwriting report, Florida Housing may then issue a preliminary allocation of housing credits.

In addition, your development has also been selected to participate in our Supplemental Loan Program that provides a supplemental loan based on each ELI Set-Aside unit above the minimum ELI Set-Aside threshold requirement in the Universal Application instructions for the corresponding program. This letter represents a preliminary commitment for a Supplemental Loan in the amount of \$765,000.00.

Pursuant to Rule 67-48, Florida Administrative Code (FAC), you must respond to this invitation to enter credit underwriting within 7 calendar days from the date of this letter. If the signed Acknowledgment is not received by October 5, 2007 this Development will forfeit its opportunity to receive a Housing Credit Allocation.

Upon receipt of the attached Acknowledgment indicating your acceptance to enter credit underwriting, Florida Housing will send a copy of your Application to AmeriNational Community Liz Wong September 28, 2007 Page 2

Services, Inc. (the credit underwriter assigned to your Development). The Housing Credit underwriting fee is \$13,695.00 and is due and payable within seven days from the date of this invitation. This fee does not include the cost of a market study. Please make the check payable and submit directly to:

AmeriNational Community Services, Inc. 10012 North Dale Mabry Hwy. Tampa, FL 33618

All credit underwriting information required pursuant to Rule 67-48.0072 (FAC) must be submitted to the credit underwriter by close of business October 19, 2007. Failure to submit the required credit underwriting information or fees by the specified deadlines may result in withdrawal of this invitation and issuance of an invitation to the next eligible Applicant.

Please be advised that the credit underwriter will be contacting you for an additional fee for a market study which is to be conducted at the Developer's expense by a disinterested party. Pursuant to Section 42 of the IRC an acceptable comprehensive market study of the housing needs of low-income individuals in the area to be served by the Development is a requirement to obtain a housing credit allocation. A Carryover Allocation Agreement will not be issued to the Development until Florida Housing is in receipt of an acceptable market study.

Please forward a completed IRS Form 8821 (enclosed) for each financial beneficiary of the Development, to Florida Housing, Attention: Amy Garmon, by October 12, 2007. Your Housing Credit recommendation is contingent upon receipt of these forms. Do not send these forms to the underwriter.

If you have any questions, please do not hesitate to call the Housing Credit staff at 850/488-4197.

Sincerely,

Jennifer Chester

Housing Credits Administrator

Derek Helms

SAIL Administrator

Enclosures

JLC/ag

cc:

Jan Rayboun, Credit Underwriting Coordinator AmeriNational Community Services, Inc. Diane Carr, Loan Servicing Administrator Richard Scott, Loan Servicing Manager

and

INVITATION TO CREDIT UNDERWRITING 2007 UNIVERSAL CYCLE ACKNOWLEDGEMENT

The undersigned herby acknowledges and agrees to enter credit underwriting in accordance with the terms and conditions of Florida Housing's subject letter dated September 28, 2007.

Accept:	Decline:	
		v
	Signature	
	Signature	
	Print Name	
	. Link lighte	
	Everett Stewart, Sr. Village/2007-122C	
	Development Name and ID Number	
	Date	APPENDY ALLE

This may be faxed to Florida Housing (Attention Housing Credits) at (850) 921-6060.

227 North Branough Street, Suite 5000 • Tallahassee, Florida 32301 850.488.4197 • Fax 850.488.9809 • www.floridahousing.org

we make housing affordable

PRELIMINARY ALLOCATION CERTIFICATE

HOUSING CREDIT PROGRAM

The Florida Housing Finance Corporation ("Florida Housing") grants to

Carlisle Group IV, Ltd. ("Applicant")

-

for

Everett Stewart, Sr. Village (the "Development")

Miami-Dade County, Florida Application # 2007-122C

Preliminary Allocation of Housing Credits reserved in the amount of

\$2,561,000.00

November 26, 2007

- 1. <u>Authority</u>. This Preliminary Allocation is granted by Florida Housing under the Housing Credit Program as authorized by Section 420.507(12), Florida Statutes, and Section 42 of the Internal Revenue Code of 1986, as amended, ("IRC"), and as administered pursuant to Program guidelines outlined in Rule 67-48, Florida Administrative Code. Under such guidelines, Florida Housing may allocate housing credits only in an amount necessary to ensure the financial feasibility of the Development and its viability as a low-income rental housing project.
- 2. <u>Effect</u>. This Certificate represents a preliminary determination only and is not binding on either Florida Housing or the Applicant. Subject to the preceding sentence, this Certificate inures to the benefit of the Applicant named above and its grantees, transferees, and other successors in interest to the maximum extent allowed under IRC Section 42.
- 3. Duration. The Preliminary Allocation will be valid until December 31, 2007.

- 4. <u>Contingencies</u>. The Preliminary Allocation is contingent upon:
 - a. The Applicant shall comply with all of the pertinent requirements of IRC Section 42 and the Treasury Regulations issued thereunder and the requirements of the State of Florida as set forth in Chapter 67-48, Florida Administrative Code.
 - b. A non-refundable administrative fee of \$204,880.00, which is based on 8% of the allocation amount (\$2,561,000.00) and a one time non-refundable compliance payment of \$2,466.00 in accordance with Rule 67-48 is payable by the Applicant to Florida Housing no later than December 10, 2007. Checks should be made payable to the Florida Housing Finance Corporation, and should be mailed to:

Florida Housing Finance Corporation ATTN: Housing Credit Program 227 North Bronough Street, Suite 5000 Tallahassee, Florida 32301-1329

- c. Approval by Florida Housing of a positive credit underwriting recommendation that housing credits be allocated to this Development.
- d. The receipt of an eligible market analysis for the property.
- e. Verification from the Applicant and the Credit Underwriter that all contingency items as stated in the credit underwriting report and below have been met no later than nine (9) months from the date of execution of the Carryover Allocation Agreement.
- f. Such other reasonable requests as made by Florida Housing during this time frame.
- 5. <u>Final Determination</u>. Florida Housing is required to make further tax credit determinations, with the final determination to be made at the time the Development is "placed in service" pursuant to IRC Section 42(m)(2)(C).
- 6. <u>Carryover Allocation</u>. A project may qualify for a carryover of the housing credit allocation if the guidelines set forth in Rule 67-48.028, Florida Administrative Code, are met.

Deborah Dozier-Blinderman Deputy Development Officer

Dated this 76th day of November, 2007

227 North Bronough Street, Suite 5000 • Tailahassee, Florida 32301 850 488 4197 • Fax 850.488 9809 • www.floridahausing.org

Via Email

September 29, 2008

Liz Wong Brownsville Village II, Ltd. 2950 SW 27th Avenue, Suite 200 Miami, FL 33133

Re:

Invitation to Credit Underwriting 2008 Housing Credit Program

Brownsville Transit Village II / 2008-198C

Dear Ms. Wong:

On September 26, 2008 the Board approved the ranking of the 2008 Universal Applications. Your application for the above stated Development met the necessary criteria and obtained the sufficient number of points to be ranked within the tentative funding range of the Large County Geographic Set-Aside for Housing Credits. As such, Florida Housing is extending an invitation to credit underwriting.

Section 42 of the Internal Revenue Code, as amended, requires Florida Housing to make a determination of the amount of housing credits needed for the financial feasibility and viability of the Development throughout the credit period. The credit underwriter will perform this analysis of credit need. In addition, the credit underwriter will: evaluate the past performance of the Development Team, verify and validate information within the Application, perform other credit underwriting duties, and provide its findings and recommendation within a credit underwriting report. Based on this credit underwriting report, Florida Housing may then issue a preliminary allocation of housing credits.

Pursuant to Rule 67-48. Florida Administrative Code (FAC), you must respond to this invitation to enter credit underwriting within 7 calendar days from the date of this letter. If the signed Acknowledgment is not received by October 6, 2008 this Development will forfeit its opportunity to receive a Housing Credit Allocation.

Upon receipt of the attached Acknowledgment indicating your acceptance to enter credit underwriting. Florida Housing will send a copy of your Application to AmeriNational Community Services, Inc. (the credit underwriter assigned to your Development). The Housing Credit underwriting fee is \$10.405.00 and is due and payable within seven days from the date of this invitation. This fee does not include the cost of a market study. Please make the cbeck payable and submit directly to:

Liz Wong September 29, 2008 Page 2

AmeriNational Community Services, Inc. 5301 West Cypress Street, Suite 103 Tampa, FL 33607

All credit underwriting information required pursuant to Rule 67-48.0072 (FAC) must be submitted to the credit underwriter by close of business October 20, 2008. Failure to submit the required credit underwriting information or fees by the specified deadlines may result in withdrawal of this invitation and issuance of an invitation to the next eligible Applicant.

Please be advised that the credit underwriter will be contacting you for an additional fee for a market study which is to be conducted at the Developer's expense by a disinterested party. Pursuant to Section 42 of the IRC an acceptable comprehensive market study of the housing needs of low-income individuals in the area to be served by the Development is a requirement to obtain a housing credit allocation. A Carryover Allocation Agreement will not be issued to the Development until Florida Housing is in receipt of an acceptable market study.

Please forward a completed IRS Form 8821 (enclosed) for each financial beneficiary of the Development, to Florida Housing, Attention: Amy Garmon, by October 13, 2008. Your Housing Credit recommendation is contingent upon receipt of these forms. Do not send these forms to the underwriter.

If you have any questions, please do not hesitate to call the Housing Credit staff at 850/488-4197.

Sincerely,

Candice Allbaugh

Housing Credits Administrator

Enclosures

CA/jo

cc:

Jan Rayboun, Credit Underwriting Coordinator AmeriNational Community Services, Inc. Diane Carr, Loan Servicing Administrator Richard Scott, Loan Servicing Manager

INVITATION TO CREDIT UNDERWRITING 2008 UNIVERSAL CYCLE ACKNOWLEDGEMENT

The undersigned herby acknowledges and agrees to enter credit underwriting in accordance with the terms and conditions of Florida Housing's subject letter dated September 29, 2008.

Accept:		Decline:
		1
***************************************		Signature
	Matthew Greer	
atrol		Print Name
	Brownsville Tra	ansit Village II/2008-198C
	Developmen	t Name and ID Number
1984	10/3/	108
	į ·	Date

This may be faxed to Florida Housing (Attention Housing Credits) at (850) 921-6060.

AMERINATIONAL COMMUNITY SERVICES, INC.

INVOICE

Date: 10/1/2008

Invoice No:

400550

Invoiced From:

AmeriNational Community Services, Inc. 5301 W. Cypress Street, Suite 103 Tampa, Florida 33607

(813) 282-4800

Invoiced to:

Liz Wong

Brownsville Village II, Ltd. 2950 SW 27th Avenue, Suite 200

Miami, FL 33133

Remit Payment to:

AmeriNational Community Services, Inc.

5301 W. Cypress Street, Suite 103 Tampa, FL 33607

Attn: Diana Tagliarini

Re: Underwriting Fee.

Property Name: Bro

Brownsville Transit Village II

Program Type: HC

Project No: 2008-198C

Contract No: 2004-007-01-001

Description	·		Amount
HC Credit Underwriting Fee	FEE	\$	10,405.00
0	0	\$	-
Credit Reporting Fees	FEE	\$	290.00
TOTAL PAYABLE UPON RECEIPT		\$.10,605.00%
Notes: Thank You for Your Business			
Please return this copy with payment. T	hank you!	<u></u>	
Remittance Copy			

Carlisle Development Group, LLC

2950 S.W. 27th Avenue Stel 200 Mami. Florda 33133 (305) 476/8 (18 Bankoj America P O: Box 25118 Tampal FE 33622-5118

053000647

**** TEN THOUSAND FOUR HUNDRED FIVE AND 00/100 DOLLARS

TO THE ORDER OF

AmeriNational Community Services, Inc. 5301 W Cypress Street, Suite 103

Tampa, FL 33607

Voldsafter 90 days

10/01/2008

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DATE:10/01/2008 CK#:1710 TOTAL:310:405:00** BANK:CDG-BCW Operating(cdg-boar PAYEE:AmeriNational Community Services; Enc. (Amel0)

Property Account cag-110 1620-170

Invoice - Date

093008 - 09/30/2008

Description

Brownsville Village 2

Amount

1710

\$10,405.00**

10,405.00

10,405 00

Carlisle Development Group, LLC. 2950 S.W. 27th Avenue. Miami, Florida 36183 (305) 476-8118

Bank of America: P.O. Bex 25118 Tampa/FL 33622 5118 063000047

**** TWO HUNDRED AND 00/100 DOLLARS

TO THE ORDER OF

10/02/2008

\$200.00****

1724

Vold after 90 days

AmeriNational Community Services, Inc. 5301 W Cypress Street; Suite 103 Tampa, FL 33607

(PDO 1.7.24)* (MOS300004711 005507487532)*

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DATE:10/02/2008 CK#:1724 TOTAL:\$200:06***** BANK:CDG-BOA Operating(cdg-boa).
PAYEE: Amerinational Community Services, Inc. (ame10)

Job(Prop)Categ(Acct)

Invoice - Date

Description

Amount

(cdg-110) (1620-172)

400550 - 10/01/2008

Brownsville Villagell or rep fee

200.00

200.00

AMERINATIONAL COMMUNITY SERVICES, INC. INVOICE

Date:

10/1/2008

Invoice No:

400560

Invoiced From:

AmeriNational Community Services, Inc. 5301 W. Cypress Street, Suite 103 Tampa, Florida 33607

(813) 282-4800

Invoiced to:

Liz Wong

Brownsville Village II, Ltd.

2950 SW 27th Avenue, Suite 200

Miami, FL 33133

Remit Payment to:

AmeriNational Community Services, Inc.

5301 W. Cypress Street, Suite 103

Tampa, FL 33607

Attn: Diana Tagliarini

Re:

3rd Party Fees

Property Name:

Brownsville Transit Village II

Program Type:

HC

Project No: Contract No:

2008-198C 2004-007-01-001

Description				Amount
Market Study Fee		PT	\$	6,900.00
0		0	.\$	-
0		0	\$	-
PAYAB	TOTAL LE UPON RECEIPT		\$	6,900.00

Thank You for Your Business

Please return this copy with payment. Thank you!

Remittance Copy

Carlisle Development Group, LLC.

2350 S W 27th Avenue
2550 S W 27th Ave

#004726#\#C63000047#: 005507487532#

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Property Account	invoice - Date	Description	Amount
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BROWNSVILLE METRORAIL STATION TRANSIT ORIENTED DEVELOPMENT AMENDED AND RESTATED LEASE AGREEMENT

BROWNSVILLE METRORAIL STATION TRANSIT ORIENTED DEVELOPMENT AMENDED AND RESTATED LEASE AGREEMENT

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EXHIBITS

Exhibit A Real Property Legal Description

Exhibit A-1 Existing Improvements

Exhibit B Development Concept / Construction Phases

SCHEDULES.

Schedule 1.1 Legal Description and sketch for Demised Property

Schedule 1.3 Confirmation of Commencement Date

Schedule 4.14 Connection of Buildings to Utilities

Schedule 4.22 Agreement Regarding Purchase Option

Schedule 4.22 (c) Consent to Encumbrance on Private Property

Schedule 7.1 Insurance

Schedule 22.2 Landlord's Estoppel Certificate

Schedule 26.3 Disadvantaged Business Enterprises and Utilization Plan

AMENDED AND RESTATED LEASE AGREEMENT

THIS AMENDED AND RESTATED LEASE AGREEMENT (the "Lease" or "Agreement"), dated as of the ____ day of ______, 2009 ("Execution Date"), is made by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, through Miami Dade Transit, having its principal office and place of business at 701 N.W. 1st Court, Suite 1700, Miami, Florida 33136 (hereinafter called "Landlord" or "MDT"), and ST. AGNES HOUSING CORPORATION, a Florida not-for-profit corporation having its principal office and place of business at 2043 N.W. 4th Court, Miami, Florida 33127 ("Tenant").

WITNESSETH:

- A. Landlord owns certain real property located in Miami-Dade County, Florida, as more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Land"). As of the Execution Date, Landlord operates the Brownsville Metrorail Station (the "Station"), a bus stop area and a Kiss and Ride area, both adjacent to the Land, and a surface parking lot upon the Land. The build-out of the Station and other improvements adjacent to the Land, as well as the Land, as currently configured, are illustrated graphically in Exhibit "A-1" ("Existing Improvements").
- B. Landlord has recognized the potential for public and private benefits through a refurbishment of the existing Station and an overall unified development with the Demised Property. The benefits sought in this connection are perceived to relate to, and to serve as an intended catalyst for, similar initiatives at and around other parts of the System.

- C. Landlord previously leased the Demised Property, along with additional real property, to Transport Workers Union of America 291 Community Service Inc. ("CSI") pursuant to Brownsville Metrorail Station Lease Agreement dated June 20, 2006 (the "Original Lease"). CSI assigned its interest in and to the Original Lease to Tenant pursuant to Assignment and Assumption Agreement dated as of January 22, 2009. Landlord and Tenant desire to amend, restate, replace and supersede the Original Lease by entering into this Amended and Restated Lease Agreement. The Original Lease is hereby amended in its entirety as hereinafter set forth.
- D. Tenant is a not-for-profit corporation, qualified for recognition as tax exempt under Section 501 (c) (3) of the Internal Revenue Code. Tenant submitted to Landlord a development proposal for the Demised Property (referred to herein as the "Development Concept").
- E. Landlord considers that the Development Concept submitted by Tenant reflects the kind of transit-oriented development that Landlord wishes to see implemented, and that Tenant's proposal will, upon implementation, demonstrate and reinforce the link between transit and community, and promote and increase System usage. Landlord also considers that Tenant's Development Concept will, upon implementation, provide for important and needed neighborhood improvements and economic stimulus in the area around the Demised Property, serve as a positive model for transit-oriented development generally, and promote further economic development in Miami-Dade County generally.
- F. Landlord therefore desires to lease only the Demised Property to Tenant to enable Tenant (and Sublessees or third-party developers identified by Tenant in the

manner described herein) to develop the Demised Property as provided herein. Tenant desires to lease the Demised Property from Landlord for such purposes.

G. Landlord and Tenant mutually covenant and agree that this Lease is made upon the agreements, terms, covenants and conditions hereinafter set forth. Capitalized terms used herein in this Lease without being defined elsewhere herein shall have the definitions set forth in Article 2 hereof.

ARTICLE 1

Demised Property and General Terms of Lease

Lease of Land and Air Rights. In accordance with (a) Chapter 125, 1.1 Florida Statutes; (b) the powers granted to Landlord pursuant to authority properly delegated by the Florida legislature; (c) the authority to lease real property and air rights over real property belonging to Miami-Dade County; and (d) the Metrorail Joint Use Policy contained in Resolution R-1443A-81, adopted on September 28, 1981; and, for and in consideration of the rents, covenants and agreements specified herein, and the easements reserved unto Landlord, its successors and assigns, Landlord agrees, pursuant to the terms of this Lease, and does hereby lease and demise unto Tenant, its successors and assigns, and Tenant does hereby take and hire, upon and subject to the conditions and limitations herein expressed, the Demised Property; reserving to Landlord the rights described herein; to have and to hold the same unto Tenant, its successors and assigns, for the Term (see legal description and a sketch of the Demised Property, attached hereto, marked as Schedule 1.1, and incorporated herein by reference). Tenant shall have and hold, exclusively, the Development Rights pertaining to the Demised Property, subject to the terms, conditions, covenants and procedures set forth herein.

1.2 Term of Lease.

- (a) Commencement Date and Term. The term of this Lease shall be for ninety-nine (99) years, commencing on the Commencement Date (as defined in Section 1.3) and ending on the date which is ninety-nine (99) years from the Commencement Date ("Term"), unless earlier terminated as provided for herein. The obligation to pay Rent shall begin on the Commencement Date. At the expiration or earlier termination of the Term, the Demised Property (except for previously sold condominium or other parcels, if any, as to which Tenant has exercised its purchase option rights pursuant to the Agreement Regarding Purchase Option (hereinafter "Purchase Option Rider"), which is attached hereto, marked as Schedule 4.22, and incorporated herein by reference) shall revert back to Landlord, and all improvements thereon (except Tenant's or third-parties' removable personal property or fixtures) shall become the property of the Landlord.
- Property on the Commencement Date, at which time Tenant shall take possession thereof. Metrorail parking shall not be interrupted until Tenant is ready to develop the area where Metrorail parking is currently taking place. When Tenant is ready to develop the current Metrorail parking area, in accordance with Section 4.3, Tenant shall, at its cost, provide (set aside) and maintain not less than one hundred (100) contiguous parking spaces for the Landlord and the patrons of the Station on the Demised Property, during the period of construction and thereafter.
- (c) Tenant hereby agrees that the one hundred (100) parking spaces shall, for all intents and purposes, belong to the Landlord, and should this Lease

terminate, for any reason whatsoever, including as a result of any sale pursuant to Section 4.22 and the Purchase Option Rider, the one hundred (100) parking spaces shall remain in the exclusive control of the Landlord, without any rent being charged to the Landlord.

- 1.3 Condition Precedent to Effectiveness of Lease. This Lease shall become effective ten (10) days after the date of its adoption by the Board of County Commissioners, unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by Miami Dade Board of County Commissioners. Additionally, this Lease shall not become effective until approved by the Federal Transit Administration and the Florida Department of Transportation. The date on which this Lease becomes effective as provided herein is called the "Commencement Date". The Commencement Date will be confirmed in the Confirmation of Commencement Date to be executed by the parties in the form attached as Schedule 1.3 hereto. Further, and irrespective of the foregoing. Tenant agrees to pay to Landlord, an amount of money equal to any imposed cost or fine by the Federal Transit Administration against the County up to and equal to the amount of Three Hundred Thousand (\$300,000.00) Dollars. The Landlord agrees that any such payment by Tenant shall be subtracted from the amount of the Rent.
- 1.4 Conditions Precedent to Commencement of Construction of any Phase. Before Commencement of Construction of any Phase, and in addition to the submission and approval process specified in Article 4 for construction generally, Tenant shall (a) comply with the MDT submittal and review process by submitting the Plans and Specifications for each Phase of the Project and (b) comply with the Zoning Hearing submittal (Z2009-000-001), hearing process with respect to Plans and Specifications for

Phase I of the Project, and any similar requirement(s) in any and all future Phases of the Project.

1.5 Performance Bonds. Tenant shall deliver to Landlord executed performance bond(s), if required by Landlord, to guarantee the construction of the improvements in each Phase. Such performance bond(s) will be delivered to Landlord prior to Commencement of Construction of each Phase. The amount of such bond(s) shall be equal to the hard construction costs of such construction and improvements in each Phase. Each bond shall name Landlord as an obligee on the multiple obligee rider attached to the performance bond(s), and shall be issued by a surety reasonably acceptable to the Landlord. The proposed bond or bonds, if required, shall be subject to review and approval by Miami-Dade Risk Management.

ARTICLE 2

Certain Defined Terms

In addition to other capitalized terms as defined in the introductory recitals or elsewhere in this Lease, when used in this Lease, the terms set forth below, shall be defined as follows:

- 2.1 Affordable Housing shall mean housing affordable to natural persons or families whose total annual household incomes does not exceed sixty (60%) percent of the area median income of Miami-Dade County, adjusted for household size.
- 2.2 <u>As-Built Plans</u> shall mean the final and permanent record of the actual structure(s) that is developed on the Demised Property. As-Built Plans are the design and Construction Plans checked in the field for accuracy and revised to show the actual condition, locations, elevations, and specifications of materials for the constructed

Building(s), Improvements and utilities, including, but not limited to, storm water management areas such as retention and detention basins. Actual location of structures, including top of building foundation grades summits and other key locations are to be shown on the As-Built Plans.

- 2.3 <u>Board</u> shall mean the Board of County Commissioners of Miami-Dade County, Florida.
- Building(s) shall mean the buildings or structures (as the context indicates) and other Improvements to be erected on, above, or below the Demised Property, or a portion thereof, in accordance with Article 4 below (including any replacements, additions and substitutes thereof).
- 2.5 <u>Certificate of Occupancy</u> shall mean the certificate issued by the governmental agency and/or department authorized to issue a certificate of occupancy or certificate of completion, as applicable, evidencing that the applicable Building(s) is (are) ready for occupancy in accordance with applicable Law or Ordinance.
 - 2.6 Code shall mean the Code of Miami-Dade County.
- 2.7 <u>Commencement Date</u> shall be the date on which Tenant shall take possession of Demised Property in accordance with Section 1.3, as to be confirmed by execution of the form attached at <u>Schedule 1.3</u>.
- 2.8 <u>Commencement of Construction</u> and <u>commenced</u>, when used in connection with construction of a Phase or the Project, as the case may be, shall mean the earlier of the filing of the notice of commencement under Florida Statutes Section 713.13 or the visible start of work on the site of a Phase or the Project, including on-site utility, excavation or soil stabilization work, excluding any utility work authorized by Section

- 1.2. In order to meet the definition of "Commencement of Construction" or "commenced", such filing of notice or visible start of work must occur after Tenant has received a building permit for the particular Phase of the Project on which construction is proposed to commence.
- 2.9 <u>Completion of Construction</u> shall mean, for any Phase, the date a Certificate of Occupancy is issued for that Phase.
- 2.10 <u>Construction Phases</u> shall mean the division of the Project into five (5) separate Phases, as further described in Sections 4.2 and 4.3 and as illustrated in <u>Exhibit</u> "B". For purposes of development, construction, and mortgaging of each Phase, notwithstanding the fact that Phases are identified numerically, there shall be no obligation to construct Phases Two, Three, Four, or Five in that chronological order. And shall mean the same as the definition for Phase or Phases (see definition in 2.36).
- 2.11 <u>Construction Plans</u> shall consist of final design plans for particular improvements comprising a Phase, the drawings and specifications for which are in a format with sufficient detail as required to obtain building permits for such improvements and as further described in Section 4.6 and 4.7.
- 2.12 <u>Demised Property</u> shall mean collectively the property described in Exhibit "A", consisting of the Land, the air rights above the Land, and easements, rights-of-way and all appurtenances thereto leased to Tenant pursuant hereto, as follows, all of which are and shall be subject to the remaining provisions of this Lease:
- (a) The "Air Rights" portion of the Demised Property, which shall mean the airspace above the Land;

- (b) Except to the extent reserved herein to Landlord, the drains, utility lines, or other easements, and improvements of Landlord located in areas within or adjacent to the Demised Property may be used by Tenant in connection with the Project, and any such use shall be set forth in the Plans and Specifications;
- (c) Such rights of support and rights of use in respect of, if necessary, supports, and foundations for the support of the Demised Property and other improvements thereon;
- (d) The right of access to erect, maintain, repair, renew and replace such supports, foundations, and other improvements;
- (e) The right of pedestrian ingress, egress and passageway over and across the Station which shall be necessary or desirable for entrance, exit and passageway to and from the Demised Property, and to and from the Station and the System for the use in common of Landlord and Tenant, and their respective successors, assigns, patrons, tenants, invitees and all other persons having business with any of them;
- (f) The right to construct, install and maintain within the area of pedestrian ingress, egress and passageway in the Station, signs for the purpose of advertising the Project, or events, activities or operations in the Project, or other commercial or public service advertising; provided, however, that the design, size and location of the structures in which the signs are posted shall be subject to the approval of Landlord in accordance with the other terms of this Lease;
- (g) All development rights, if any, with respect to the Demised Property, if any, owned or held by, or vested with, or issued in favor of or inuring to Landlord.

RESERVING UNTO LANDLORD, subject to the remaining provisions of this Lease, the following:

- (i) the permanent and perpetual non-exclusive right of ingress, egress and passageway in, over, through and across the Public Areas of the Demised Property which shall be necessary or desirable for entrance, exit and passageway of persons and property, including vehicles, to and from the Station, the System and the parking area(s); provided, however, that all entrances, exits and passageways to be used in exercising such right shall be as set forth in the Plans and Specifications;
- (ii) all subsurface rights under the sidewalks, streets avenues, curbs and roadways fronting on and abutting the Demised Property for the purpose of maintaining subsurface supports, utilities and other infrastructure;
- space located in the Public Areas of the Demised Property solely for the purpose of ingress and egress of passengers using the Station, System and the parking area(s), as well as for the transportation of baggage, mail, supplies and materials of such passengers, from the Demised Property, public thoroughfares and the Station; and
- (iv) the permanent and perpetual non-exclusive right to use and occupy the space located in the Public Areas of the Demised Property to be occupied by Station signs, which signs shall be approved by Tenant as to location and size.

IT BEING UNDERSTOOD between the parties hereto that no portion of the adjacent Station, bus stop(s), the traction power (FP&L) substation, and/or the Kiss and Ride areas are leased or intended to be leased to Tenant.

- 2.13 <u>Development Concept</u> shall mean and refer to the overall site plan, Building elevations, space plans, configuration of Improvements and program summary as articulated for the Project, in draft, which, in its current version as of the Commencement Date is illustrated <u>Exhibit "B"</u>, and incorporated herein by reference.
- 2.14 <u>Development Rights</u> shall mean, for purposes of the Demised Property and this Lease, the rights granted pursuant to this Lease to Tenant and/or its Sublessees or co-developers to develop the Project in one Phase or any number of Phases.
- 2.15 <u>End Purchaser</u> shall be defined as that individual person(s) meeting the qualifications and guideline requirements of Workforce Housing and the Community Workforce Housing Innovation Program, and as a person (or family) that does in fact purchase a condominium located on the Demised Property in accordance with Community Workforce Housing Innovation Program.
- 2.16 Event(s) of Default shall be as defined in Section 19.1 (as to Events of Default by Tenant) and Section 19.7 (as to Events of Default by Landlord).
- 2.17 <u>Execution Date</u> shall mean that date on which both parties to this Lease have signed the document and entered the date of the Lease.
- 2.18 <u>Foreclosure Purchaser</u> shall have the meaning ascribed to such term in Section 19.3(b) herein.
- 2.19 <u>Impositions</u> shall mean all ad valorem taxes, special assessments, sales taxes or any other levies by any governmental entity with appropriate jurisdiction.
- 2.20 <u>Improvements</u> shall mean the Buildings to be constructed on the Demised Property, and the parking areas (including garages), hardscaping and landscaping, other structures, facilities or amenities, and all related infrastructure, installations, fixtures,

equipment, utilities, site-work and other improvements existing or to be developed upon the Demised Property.

- 2.21 <u>Kiss and Ride</u> shall mean the passenger drop-off area near (west of) the Station, which is used to discharge and pick up passengers at the Station. The Kiss and Ride area permits drivers to stop and park temporarily (the driver remaining in the vehicle) to discharge or pick up passengers to and from the Station.
 - 2.22 Land shall mean the real property described in Exhibit "A".
- 2.23 <u>Landlord</u> shall mean Miami-Dade County, a political subdivision of the State of Florida, through Miami-Dade Transit.
- 2.24 <u>Law(s)</u> and <u>Ordinance(s)</u> shall mean all present and future applicable laws, ordinances, rules, regulations, authorizations, orders and requirements of all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, authorities, boards or officers, any national or local board of fire underwriters, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Demised Property.
- 2.25 <u>Lease</u> shall mean this Lease (including all exhibits and schedules) and all amendments, supplements, addenda or renewals thereof. The definition of Lease shall include the word "Agreement".
- 2.26 <u>Leasehold Mortgage</u> shall mean a mortgage or mortgages or other similar security agreements given to any Leasehold Mortgagee of the leasehold interest of Tenant (or a Sublessee) hereunder, and shall be deemed to include any mortgage or trust indenture under which this Lease shall have been encumbered.

- 2.27 <u>Leasehold Mortgagee</u> shall mean the holder of a Leasehold Mortgage, as reasonably approved by Landlord, and the successors or assigns of such holder, mortgagee or beneficiary, and shall be deemed to include the trustee under any such trust indenture and the successors or assigns of such trust.
- 2.28 <u>Lease Year</u> shall mean each separate and consecutive period of twelve (12) full calendar months beginning upon the first day of the first month following the Commencement Date and upon each anniversary of such date thereafter until the expiration or termination of the Term, provided that Tenant may by written notice to Landlord elect to cause the Lease Year to be a calendar year.
 - 2.29 <u>Lender shall mean any Leasehold Mortgagee or Subleasehold Mortgagee.</u>
- 2.30 <u>Minimum Rent</u> shall have the meaning ascribed to such term in Section3.1 and Schedule 3.1.
 - 2.31 Mortgage shall mean a Leasehold Mortgage or Sublease Mortgage.
 - 2.32 <u>Parcel</u> shall have the same meaning as the Land.
 - 2.33 Reserved.
- 2.34 Permit shall mean any permit issued or to be issued by the appropriate Person, including but not limited to applicable permits for construction, demolition, installation, foundation, dredging, filling, the alteration or repair or installation of sanitary plumbing, water supply, gas supply, electrical wiring or equipment, elevator or hoist, HVAC, sidewalk, curbs, gutters, drainage structures, paving and the like.
 - 2.35 Reserved.

- 2.36 <u>Phase or Phases</u> shall have the meaning ascribed to such term(s) in Section 4.3 of this Lease, and shall mean the same as the definition for Construction Phases (see definition in 2.10).
- 2.37 <u>Plans and Specifications</u> shall mean the plans and specifications for all the work in connection with the demolition or alteration of existing Improvements, and the alteration, construction and reconstruction of each Phase of the Project required to be done or performed hereunder and shall include any changes, additions or modifications thereof, provided the same are approved as provided herein.
 - 2.38 Reserved.
- 2.39 <u>Project</u> shall mean the overall development of all Phases of the Development Concept on the Demised Property, substantially as described in Section 4.3, and in the Plans and Specifications to be submitted by Tenant, which may be amended and/or revised from time to time with the prior written approval of the Landlord.
- 2.40 <u>Public Areas</u> shall mean those areas of the Demised Property both enclosed and unenclosed, generally available and open to the public during normal business hours, but shall not include common areas in the residential component of the Project.
 - 2.41 Rent shall mean Minimum Rent.
 - 2.42 Reserved.
 - 2.43 Reserved.
- 2.44 <u>Station</u> shall mean the existing Brownsville Metrorail Station portion of the System, including the adjacent bus stop(s), the traction power (FP&L) substation and Kiss and Ride areas.

- 2.45 <u>Subleasehold Mortgage</u> shall mean a mortgage or mortgages or other similar security agreements given to any Subleasehold Mortgagee encumbering the subleasehold interest of a Sublessee under a Sublease, and shall be deemed to include any mortgage or trust indenture under which any Sublease shall have been encumbered.
- 2.46 <u>Subleasehold Mortgagee</u> shall mean the Lender holding a Subleasehold Mortgage.
- 2.47 <u>Sublease</u> shall mean any instrument pursuant to which all or any portion of the Demised Property is subleased, including but not limited to a grant by Tenant to a Sublessee for the right to develop a specific Phase(s) of the Project.
- 2.48 <u>Sublessee</u> shall mean the tenant, lessee, or licensee or their successors or assigns under any Sublease.
- 2.49 System shall mean the Miami-Dade County Transit System including, without limitation, all trains, buses, fixed guideways, stations, parking lots and parking structures, drop off/pickup areas, bus stops and shelters, bus bays, streets and sidewalks, maintenance facilities, structures and all associated facilities required in the operation of the System.
- 2.50 <u>Taking</u> shall mean the exercise of the power of eminent domain as described in Article 18.
- 2.51 <u>Tenant</u> shall mean, on the Commencement Date, St. Agnes Housing Corporation, a Florida not-for-profit corporation. Thereafter, "Tenant" shall mean the owner(s) at the time in question of the Tenant's interest under this Lease, so that if the St. Agnes Housing Corporation, or any successor to its interest hereunder ceases to have any interest in the leasehold estate hereby created, whether by reason of assignment, transfer

or sale of Tenant's interest or development rights hereunder, the assignor, transferor or seller shall, subject to the provisions of Section 17:1, be released from and relieved of all agreements, covenants and obligations of Tenant hereunder to be performed after the date of such assignment, transfer or sale. Nothing herein shall be construed to relieve Tenant from any liability or damages arising from actions or omissions occurring or agreements, covenants and obligations required to be performed prior to the date of any such assignment, transfer or sale of Tenant's interest hereunder. Notwithstanding the foregoing, St. Agnes Housing Corporation, shall remain liable for the representations and warranties of Section 24.2.

2.52 <u>Unavoidable Delays</u> shall mean delays beyond the control of a party required to perform, such as, but not limited to, delays due to strikes; Acts of God; floods; fires; any act, neglect or failure to perform of or by the Landlord (to the extent that it affects performance by Tenant); enemy action; civil disturbance; sabotage; restraint by court or public authority; litigation or administrative challenges by third parties to the execution or performance of this Lease or the procedures leading to its execution; or moratoriums. The obligated party shall be entitled to an extension of time because of its inability to meet a time frame or deadline specified in this Lease where such inability is caused by an Unavoidable Delay, provided that such party shall, within fifteen (15) days after it has become aware of such Unavoidable Delay, give notice to the other party in writing of the causes thereof and the anticipated time extension necessary to perform. Neither party shall be liable for loss or damage or deemed to be in default hereof due to any such Unavoidable Delay(s), provided that party has notified the other as specified in the preceding sentence and further provided that such Unavoidable Delay

did not result from the fault, negligence or failure to act of the party claiming the delay. Failure to notify a party of the existence of Unavoidable Delays within the fifteen (15) days of its discovery by a party shall not void the Unavoidable Delays, but the time period between the expiration of the fifteen (15) days period and the date actual notice of the Unavoidable Delays is given shall not be credited to the obligated party in determining the anticipated time extension.

2.53 <u>Workforce Housing</u> shall mean the sale or rental of property for natural persons or families whose total annual household income range from sixty-five (65%) percent to one hundred forty (140%) percent of the area median family income for Miami-Dade County, as adjusted for household size, as published annually by the U.S. Department of Housing and Urban Development.

ARTICLE 3

RENT

3.1 Minimum Rent. The Tenant is required to build four hundred forty-five (445) residential units on the Demised Property within twelve (12) years of the Commencement Date. The Minimum Rent (or sometimes described as "Rent") to be paid by Tenant to Landlord is based on the number of residential units that the Tenant has obtained site plan approval to build in each Phase of the Project up to four hundred forty-five (445) units, which will result in a total amount of One Million Five Hundred Thousand and no/100 DOLLARS (\$1,500,000.00) paid to the Landlord. With the exception of the first unit, the Minimum Rent shall be paid in a maximum of five (5) Phases of the Project, and the amount or payment per Phase shall be the product obtained when multiplying the number of residential units that the Tenant has obtained site plan

approval to construct in that particular Phase by Three Thousand Three Hundred and Seventy and 78/100 DOLLARS (\$3,370.78). The rent for the first residential unit shall be Three Thousand Three Hundred Seventy-three and 68/100 DOLLARS (\$3,373.68) to the Landlord. Therefore, on the date that the Tenant closes on its construction financing to build the 445th residential unit, the Tenant shall pay the Landlord the final installment resulting in a total rental of One Million Five Hundred Thousand and no/100 DOLLARS (\$1,500,000.00) Dollars. During the Term, there shall be no more than five (5) partial payments of the Minimum Rent, each partial payment representing a separate Phase of the Project. The partial payments of Minimum Rent shall occur on the day that the Tenant closes on its construction financing for any particular Phase of the Project. Tenant and Landlord agree that the total amount of Minimum Rent due under this Lease for all five (5) Phases, as the Phases are described in Section 4.3 below, consisting of four hundred forty-five (445) residential units, is the amount of One Million Five Hundred Thousand and no/100 DOLLARS (\$1,500,000.00).

- 3.2 Purchase Option Rider. For value received, Landlord hereby grants Tenant an option to purchase the Demised Property or any portion thereof, and Tenant will have the right to exercise its option, to acquire title to the Demised Property, or a portion thereof, in accordance with Section 4.22 and the Purchase Option Rider, which is attached hereto, so long as Tenant is not in default of any of the terms and/or conditions of this Agreement.
- 2.3 Overpayment of Minimum Rent. During any of the first four (4)

 Phases, Tenant may elect to pay more than the required partial payment of Minimum

 Rent. Should Tenant elect to pay more than the required partial payment of Minimum

Rent, it shall be entitled to a credit in the exact amount of the overpayment, which credit shall be applied to the next Phase. At the time of any such overpayment, Landlord and Tenant shall memorialize the amount of the overpayment in a written instrument which specifically describes the exact amount of the overpayment. Further, Landlord and Tenant agree that with regard to any overpayment, Landlord may commingle such amount with any of its funds, and shall not be required to keep a separate accounting for such amount. Tenant also agrees that it shall not be entitled to any interest on the amount of money which it overpaid to the Landlord. Further, the Landlord and Tenant hereby agree that the Tenant shall not be permitted to pay less than the amount of the required partial payment in any Phase unless there is an existing credit to equal the difference due from the preceding Phase in which Tenant overpaid that amount of the partial payment of Minimum Rent. For example, if Tenant overpays Landlord the amount of One Thousand (\$1,000.00) Dollars for Phase II, as evidenced by a written instrument signed by both parties, it shall be entitled to use the One Thousand (\$1,000.00) Dollars as a credit in Phase III.

3.4 Outside Date for Project Completion. In addition to any remedies available by law, if Tenant has not received a Certificate of Occupancy for all Phases within twelve (12) years after the Commencement Date, the Demised Property [excluding (i) portions which a Certificate of Occupancy has been issued, (ii) portions to which Tenant has exercised its purchase option rights pursuant to the Purchase Option Rider and has acquired title to that portion of the Demised Property, (iii) condominiums sold to third-party purchasers who qualify for ownership of condominium units under applicable Workforce Housing regulations ("End Purchasers") and (iv) removable personal property

and fixtures] shall revert to Landlord, upon Landlord providing notice to Tenant of its desire to exercise its right of reversion. Notwithstanding the foregoing, Landlord may, in its sole discretion, extend such twelve (12) year period if the Tenant has used and is continuing to use good faith efforts to complete all Phases and Tenant requests such extension in writing. If Tenant has not the required Certificate of Occupancy for the various Phases, as specified above, within twelve (12) years after the Commencement Date and Landlord may, in its sole discretion, elect to enforce its right of reverter as set forth herein,

- any portion of the Demised Property for a commercial or retail use incidental to the primary use of the Project as a residential community (such as convenience store, sandwich shop or other resident-oriented amenity), Tenant shall pay to Landlord, as Rent, an amount equal to five percent (5%) of the net rent paid to Tenant by such Sublessee (after netting out (a) the cost of brokerage commissions applied against the gross rent amount over the term of the Sublease, and (b) sales tax remitted to the Department of Revenue on such rentals).
- Late Payments. In the event that any payment of Minimum Rent due Landlord shall remain unpaid for a period of twenty (20) days beyond the applicable due date, then the agreed upon amount of five (5%) percent of the outstanding amount due to the Landlord shall represent the amount of liquidated damages to be added to the Minimum Rent, in addition to a late charge of one and one half percent (1.5%) of interest per month, on the amount of unpaid Minimum Rent (which shall accrue on a cumulative basis) of the amount of such payment shall be added to such delinquent payment. Should

Tenant fail to pay Rent after any thirty (30) day period, Tenant shall be in default (an Event of Default) of this Lease. In addition to the rights and remedies provided for herein, Landlord shall also have all rights and remedies afforded by law for enforcement and collection of Rent and any late charges which are not inconsistent with the limitations or remedies contained in this Lease. All Rent and other payments due Landlord under this Lease shall be paid to Landlord at the address specified herein for notice to Landlord.

- 3.7 Discontinued Use of Station or System. Landlord covenants and agrees with Tenant that Landlord will not permanently discontinue or cease the operation of the Station or the System during the first thirty (30) years of the Term. In the event Landlord determines to permanently discontinue or cease the operation of the Station or System, despite such covenant and agreement, then, in addition to any other rights Tenant has hereunder, (a) Tenant shall have the right, at its option, to terminate this Lease and its obligations hereunder by giving written termination notice to Landlord within six (6) months after such discontinuance or cessation, and this Lease shall terminate fifteen (15) days following the date of Tenant's notice of termination. In the event that Tenant has exercised its option to purchase, then no abatement or reimbursement shall apply.
- Approved Restriction Adjustments. Landlord and Tenant acknowledge and agree that Tenant would be able to develop the Project substantially as described in Section 4.3 and as illustrated in Exhibit "B". In the event, if within one (1) year from the Commencement Date the Tenant determines that due to Laws and Ordinances, Tenant is not able to develop the Project substantially as contemplated in Section 4.3 and as illustrated in Exhibit "B", then, in addition to any other rights Tenant has hereunder, Tenant shall have the right to terminate this Lease and its obligations hereunder by giving

Tenant, and the obligations of Tenant to pay Rent under this Lease shall be abated as of the date of the giving of such notice, and the Demised Property shall automatically revert to the Landlord upon the termination of this Lease. In such event this Lease shall terminate fifteen (15) days following the Landlord's receipt of notice of termination.

ARTICLE 4

Development of Land and Construction of Improvements

4.1 Land Uses.

- (a) Tenant and Landlord agree, for themselves and their successors and assigns, to devote the Demised Property to the uses specified and contemplated in this Lease (which includes residential development and incidental retail), or other or additional uses to which the parties have in good faith agreed, and to be bound by and comply with all of the provisions and conditions of this Lease.
- (b) The parties recognize and acknowledge that the manner in which the Demised Property and Buildings are developed, used and operated are matters of critical importance to Landlord and to the general welfare of the community. Tenant agrees that at all times during the Term, Tenant will use reasonable efforts to create a development on the Demised Property which (i) enhances the ridership and usage of the Station and the System, (ii) creates strong access links between the Demised Property, the Station and the System, and (iii) creates an Affordable Housing and Workforce Housing residential community (which may include incidental commercial or retail use such as a convenience store or sandwich shop, and/or Workforce Housing residential condominium ownership) with a quality of character and operation consistent with the Development

Concept. Tenant shall establish such reasonable rules and regulations governing the use and operation by Sublessee of their premises as Tenant shall deem necessary or desirable in order to assure the level or quality and character of operation of the Demised Property required herein; and Tenant will use reasonable efforts to enforce such rules and regulations.

4.2 Development Rights and Construction Phases. Prior to the Commencement Date, Tenant formulated the preliminary Development Concept, which, as articulated as of the Commencement Date, is illustrated in Exhibit "B". As of the Commencement Date, Tenant has undertaken economic and feasibility analyses with respect to the Development Concept. Based on the results of such analyses and continuing site plan, feasibility and implementation work to incorporate such results, the Development Concept may be amended in Tenant's discretion, subject to Landlord's reasonable approval. In no event shall those changes or amendments adversely impact the overall intended benefit to the Landlord. In accordance with the Development Concept, the Tenant proposes that it will build or cause to be built four hundred ninety (490) units of Affordable Housing and/or Workforce Housing within twelve (12) years from the Commencement Date. However, Tenant agrees to construct, at a minimum, four hundred forty-five (445) units of Affordable Housing and/or Workforce Housing on the Demised Property, as described herein below within twelve (12) years from the Commencement Date. Tenant may, at its election, construct as many additional units, greater than four hundred forty-five (445) units of Affordable Housing and/or Workforce Housing, as it desires and for which it is able to obtain Permits and other governmental approvals (and Tenant shall not be required to pay Rent on any additional units in excess

of four hundred forty-five (445) units). Tenant may construct fewer than four hundred forty-five (445) units of Affordable Housing and/or Workforce Housing on the Demised Property in the twelve (12) year period following the Commencement Date of this Lease only if: a:) Landlord permanently ceases the operation of the Station; b.) Tenant is unable to secure financing (Tenant must establish to Landlord's satisfaction that the Tenant has timely, professionally and diligently (submitted thorough and exhaustive applications) applied for low income housing tax credit [LIHTC] financing, or other types of Affordable Housing and/or Workforce Housing financing, and is unable to obtain such financing) or c.) Tenant is restricted by applicable Laws and Ordinances.

- 4.3 Phased Development. Tenant has proposed a phased construction approach and contemplates developing the Demised Property in Phases as set forth below, and as further illustrated in the Development Concept (see "Exhibit B"). Each of the phases described below is referred to as a "Phase" and are collectively referred to as the "Phases". Each Phase may be constructed and developed independently of the other Phases and in any sequence. However, Tenant agrees to construct all Phases, and shall construct no less than four hundred forty-five (445) units of Affordable Housing and/or Workforce Housing, within twelve (12) years from the Commencement Date, and such housing may include any combination of Affordable Housing and/or Workforce Housing rental or condominium units on the Demised Property.
- A.) On the Demised Property, with regard to the minimum number of Affordable and/or Workforce Housing units that Tenant shall construct, maintain and lease (or sell) on the Demised Property, Tenant hereby agrees to construct and maintain the following within twelve (12) years from the Commencement Date of this Lease:

- 1.) Phase I a ninety (90) unit multifamily high rise rental Building, with one hundred (100%) percent of units allocated for tenants earning sixty (60%) percent or less of the Area Median Income (AMI) for Miami-Dade County, and a structured parking garage which will accommodate all of the required parking for the residential units in Phase I of the Project as prescribed by the building code, plus a minimum of twenty (20) parking spaces which will be allocated toward the required parking for the Landlord, all as seen and presented in the Zoning Hearing submittal (Z2009-000-001), which was filed by Carlisle Group IV, Ltd. (such work to be performed by Developer), which documentation is incorporated herein by reference. Tenant agrees that Completion of Construction for Phase I will be within thirty-six (36) months of the Commencement Date. Should Completion of Construction for Phase I fail to occur within thirty-six (36) months from the Commencement Date it shall be an Event of Default, and in addition to any other remedy available to Landlord, the undeveloped portion(s) of the Demised Property shall automatically revert to Landlord upon Landlord providing the Tenant with notice of such reversion.
- 2.) Phase II a one hundred (100) unit multifamily high rise rental Building, with one hundred (100%) percent of units allocated for tenants earning sixty (60%) percent or less of AMI. In addition, tenant will build a structured parking garage, or extend the then existing garage built in Phase I, to the extent that it will accommodate all of the required parking for the residential units in Phase II of the Project as prescribed by the building code, plus a minimum of an additional twenty (20) parking spaces which will be allocated toward the required parking for the Landlord (at the completion of Phase

II, there must be at least forty (40) additional parking spaces above the amount required by the building code in the parking garage).

- 3.) Phase III an eighty-five (85) unit multifamily high rise rental Building, with one hundred (100%) percent of units allocated for tenants earning one hundred forty (140%) percent or less of AMI; and construct an addition to the existing parking garage, which will accommodate all of the required parking for the residential units in Phase III of the Project as prescribed by the building code, plus a minimum of an additional twenty (20) parking spaces which will be allocated toward the required parking for the Landlord (at the completion of Phase III, there must be at least sixty (60) additional parking spaces above the amount required by the building code in the parking garage).
- 4.) Phase IV an eighty-five (85) unit multifamily high rise rental Building, with one hundred (100%) percent of units allocated for tenants earning one hundred forty (140%) percent or less of AMI; and construct an addition to the existing parking garage, which addition will accommodate all of the required parking for the residential units in Phase IV of the Project as prescribed by the building code, plus a minimum of an additional twenty (20) parking spaces which will be allocated toward the required parking for the Landlord (at the completion of Phase IV, there must be at least eighty (80) additional parking spaces above the amount required by the building code in the parking garage).
- 5.) Phase V an eighty-five (85) unit multifamily high rise rental Building, with one hundred (100%) percent of the units allocated for tenants earning one hundred forty (140%) percent or less of AMI; and construct an addition to the existing

parking garage, which addition will accommodate all of the required parking for the residential units in Phase V of the Project as prescribed by the building code, plus the minimum number of parking spaces needed to fulfill required number of one hundred (100) parking spaces for the Landlord.

- 6.) Landlord and Tenant hereby agree that Phases III, IV, and V, may ultimately be built-out differently than stated above, if available financing only permits Tenant to build, or cause to be built, less than what is proposed, so long as the Tenant ultimately builds, or causes to be built, four hundred forty-five (445) units of Affordable Housing and/or Workforce Housing within twelve (12) years of the Commencement Date.
- 7.) Tenant, so long as it is not in default, has the option, consistent with the terms and conditions of this Lease, to acquire the Demised Property, or any potion thereof, and construct Workforce Housing condominium units on the Demised Property. Should Tenant elect to exercise its option to acquire the Demised Property it shall do so consistent with the terms and conditions of Section 4.22 and the Purchase Option Rider.
- B.) In total, the Tenant agrees, at its sole cost and expense, to construct and maintain four hundred forty-five (445) units of Affordable Housing and/or Workforce Housing residential units within twelve (12) years of the Commencement Date, with the required parking spaces (as required by the local building code), and one hundred (100) parking stalls within the parking garage(s) for the exclusive use of the Landlord and its patrons. All one hundred (100) parking spaces for the Landlord shall be without any rent to the Landlord, and shall be located on the ground floor of the parking garage(s), and in an area(s) closest to the Station (as determined by the Landlord). Completion of

Construction shall occur for all five (5) Phases of the Project by the twelfth (12th) year of the Commencement Date of this Lease. In addition to any remedies available at law, if Tenant has not received a Certificate of Occupancy for all Phases within twelve (12) years after the Commencement Date, it shall be an Event of Default under this Lease, and the Demised Property [excluding (i) portions which a Certificate of Occupancy has been issued, (ii) portions to which Tenant has exercised its purchase option rights pursuant to the Purchase Option Rider and has acquired title to that portion of the Demised Property, (iii) condominiums sold to End Purchasers and (iv) removable personal property and fixtures] shall revert to the Landlord.

C.) As part of third Phase of the Project, irrespective of when Completion of Construction for Phase III of the Project occurs, Tenant shall, at its sole cost and expense, construct and maintain a canopied covered walkway leading from the parking garage to the Station. The covered walkway shall serve as protection shielding pedestrians walking from the Station to the parking garage from the natural elements (sun and rain). Should Tenant fail to construct the above-described covered walkway by the twelfth (12th) year after the Commencement Date, Tenant shall be immediately obligated to pay the Landlord for any and all cost and/or expense associated with designing, creating, and/or installing the canopied covered walkway leading from the parking garage to the Station. Further, the Tenant's obligation to pay the Landlord shall be, at the Landlord's discretion, either in advance of the Landlord and/or its designee designing, creating and/or installing the canopied covered walkway or by reimbursement, after the Landlord and/or its designee has expended the sum(s) necessary to design, create and/or install the canopied covered walkway.

- D.) The Tenant agrees that the Landlord may charge and collect, for its sole use and expense, a parking fee(s) for the use of the one hundred (100) parking spaces allocated to the Landlord and its patrons.
- E.) As mentioned above, the Tenant further agrees that all one hundred (100) parking spaces allocated to the Landlord shall be contiguous to one another and shall be located on the ground floor of the parking garage(s), and in an area(s) closest to the Station, as agreed to by the Landlord. Landlord and Tenant agree that the County Mayor may, in his/her sole discretion, waive the requirement that all of the one hundred (100) parking spaces must be contiguous. Further, Tenant agrees that it shall not charge Landlord, at any time, any rent for the one hundred (100) parking spaces, irrespective of where such spaces are located. Upon Completion of Construction of the fifth (5th) Phase of the Development Concept, which shall include the last portion or addition of the parking garage structure, all of the parking spaces allocated to the Landlord shall be located within the parking garage(s). This clause shall survive the early termination or expiration of this Agreement.
- F.) Tenant agrees that Completion of Construction for Phases II through V, as depicted in "Exhibit B", shall occur within the remaining twelve (12) year period of time after the Commencement Date (following the completion of Phase I), and each Phase, II through V, will be completed within consecutive and succeeding twenty-seven (27) month periods through the remainder of the Term. If Completion of Construction does not occur on time for each and every Phase, it shall be an Event of Default under this Lease, and in addition to any other remedy available to the Landlord at law, the Demised Property [excluding (i) portions which a Certificate of Occupancy has been issued, (ii)

portions to which Tenant has exercised its purchase option rights pursuant to the Purchase Option Rider and has acquired title to that portion of the Demised Property, (iii) condominiums sold to End Purchasers and (iv) removable personal property and fixtures] shall revert to the Landlord. Notwithstanding the foregoing, upon the Tenant securing a building permit(s) for, at minimum, two hundred twenty-two (222) Affordable Housing and/or Workforce Housing residential units within fifty-four (54) months from the Commencement Date, the Tenant shall no longer be obligated to abide by the foregoing twenty-seven (27) month construction timeline, but will still be obligated to complete the Project within twelve (12) years from the Commencement Date. Should Tenant fail to secure the building permit(s) for a minimum of two hundred twenty-two (222) units within fifty-four (54) months of the Commencement Date, or should Completion of Construction for all two hundred twenty-two (222) units fail to occur within twenty-four (24) months of Tenant securing the building permit(s) [or, seventy-eight (78) months from the Commencement Date, the Tenant shall be obligated to abide by the abovementioned twenty-seven (27) month construction timeline, starting from the point in time that Tenant completed the latest Phase of the Project. Further, the Landlord and Tenant agree that this clause shall survive the sale or otherwise conveyance of the Demised Property, or any portion thereof, to the Tenant.

G.) Further, to the extent that Tenant's Construction or use of the Demised Property impacts the Landlord's existing surface parking, which currently provides four hundred (400) parking spaces for transit use, Tenant shall provide (set aside) and maintain one hundred (100) contiguous parking spaces for the Landlord and the use of its patrons of the Station on a consistent and on-going basis until such time that there is

available space in the parking garage(s) on the Demised Property. All of the parking spaces on the surface parking lot must be contiguous to one another and located conveniently and close to the Station and the bus area, as agreed to by Landlord (Landlord and Tenant agree that the County Mayor may, in his/her sole discretion, waive the requirement that all of the one hundred (100) parking spaces must be contiguous). The Landlord shall have the right to continue to collect and retain parking revenue derived from transit allocated spaces that are exclusively used for transit parking.

4.4 Construction; Delegation and Landlord Joinders. Tenant shall have the right to develop and to construct or cause construction of the Buildings and Improvements required in connection with the development of the Project, subject to the terms and conditions of this Lease. Consistent with Sections 4.25 and 17.1 of this Lease, Tenant, with the prior written consent of the Landlord, through its County Manager or its Board of County Commissioners, may, depending upon Tenant's desire to be relieved of its responsibilities, delegate its authority to develop the Demised Property by conveyance, partial assignment, assignment, joint venture, or otherwise. Should Tenant desire to delegate its authority but retain the obligation and responsibility for the Project, then Tenant may, but need not, secure the consent of the Landlord's County Mayor, or his designee. Should Tenant desire to delegate its authority and be released from its obligations and responsibilities for the Project under this Lease, then Tenant must secure the consent of the Landlord's Board of County Commissioners. As used in this Lease, the term "Developer" shall refer to Tenant or any assignee, Sublessee, co-developer or joint venturer of Tenant's involved in the development of the Project.

- (a) It is intended that the Demised Property will be developed in Phases as set forth in Section 4.3, and that in connection therewith, Tenant may contract for any or all of the development, including by assigning or subleasing portions of the Demised Property to Developers, which leasehold and subleasehold interests may be encumbered by Leasehold Mortgage(s) and/or Subleasehold Mortgage(s) held by different Lenders, all as provided in this Lease.
- (b) The Landlord acknowledges that the Tenant must collaborate with a for-profit entity in order for the development Project to secure the benefits of low-income housing tax credits. The association between the Tenant and the for-profit entity may develop or evolve into a joint partnership, sublandlord subtenant relationship or another type of co-development entity. The Landlord hereby agrees that the Tenant may, from time-to-time enter into such an association with a for-profit entity for the limited purpose of developing the Demised Property, consistent with the Development Concept, by collaborating to properly secure low-income housing tax credits, and so long as such association is not, and does not otherwise result in the sale, assignment, transfer or otherwise the conveyance of the Demised Property (a conveyance is not and shall not include a Sublease or a sub-sublease) from the Tenant to the for-profit entity.
- (c) In connection with the contemplated Project, Landlord agrees to join in any plat or other applications, easements, restrictive covenants, easement vacations or modifications, and other documents, including but not limited to estoppels and non-disturbance and attornment agreements as provided in this Lease, as may be necessary for Tenant (or Developer) to develop and use the Demised Property in accordance with the Plans and Specifications and/or Development Concept specified

herein, and in a manner otherwise permitted hereunder; provided that such joinders by Landlord shall be at no cost to Landlord other than its costs of review, and also provided that the location and terms of any such easements or other restrictive covenants, and related documents, shall be reasonably acceptable to Landlord, which acceptance shall not be unreasonably withheld or delayed. In addition, Landlord agrees reasonably to cooperate with Tenant or the Developer with respect to and in support of applications dealing with governmental or other financing sources, and possible grants, benefits or incentives to which Tenant or Developer may be entitled to apply for in connection with the Project.

- 4.5 Miami-Dade County's Rights As Sovereign. Notwithstanding any provision of this Lease and Miami-Dade County's status as Landlord thereunder:
- (a) Miami-Dade County retains all of its sovereign prerogatives and rights as a county under Florida laws (but not in regard to its status as Landlord and the performance of its contractual duties hereunder) and shall in no way be estopped from withholding or refusing to issue any approvals of applications and/or Permits for building or zoning; from exercising its planning or regulatory duties and authority; and from requiring development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Buildings and Improvements provided for in this Lease; and
- (b) Miami-Dade County shall not by virtue of this Lease be obligated to grant Tenant, the Demised Property or the Project or any portions thereof, any approvals of applications for building, zoning, planning or development under present or

future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Buildings and other Project improvements provided for in this Lease.

4.6 Conformity of Plans. Plans and Specifications and Construction Plans, and all work by Tenant or any Developer with respect to the Demised Property and Tenant's or a Developer's construction of Buildings and Improvements thereon shall be in conformity with this Lease, applicable building codes, and all other applicable federal, state, county and local laws and regulations including applicable provisions of the Fire Life Safety Criteria found in the Metrorail Compendium of Design Criteria, Volume 1, Chapter 9.

4.7 Design Plans; MDT Review and Approval Process.

- (a) Tenant shall submit Plans and Specifications and Construction Plans to Landlord (MDT) for review, coordination and approval of each Phase at the different stages of the Project, as described below. Such submittal shall occur either prior to or simultanteously with any submission to any other governmental department and/or agency, and shall be in addition to any requirement for the Tenant to secure any other type of governmental department or agency approval and/or Permit. For each submittal (collectively "Plan Submittals"), Tenant shall submit eight (8) sets of prints with the date noted on each print, and also submit eight (8) copies of Article 4 of this Lease.
- (b) Tenant shall submit the Development Concept, as well as its site plan, floor plans, and elevations, to MDT for approval.
- (c) All submissions may be by Tenant directly or, in Tenant's discretion, by the Developer involved in a to-be-identified aspect of the Project. MDT shall review these plans, in good faith and reasonably promptly, to ensure that all

previous MDT comments to which the parties have agreed have been incorporated therein.

- (d) Upon its initial receipt of each of the Plans and Specifications, MDT shall review same, reasonably and in good faith, and shall, within thirty (30) calendar days after receipt thereof, advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. In the event of disapproval, Tenant shall, within thirty (30) calendar days after the date Tenant receives such disapproval, make those changes necessary to meet MDT's stated grounds for disapproval. Upon its receipt of revised Plans and Specifications showing the changes requested by MDT, MDT shall review same, reasonably and in good faith, and shall, within fifteen (15) calendar days after receipt thereof, advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval.
- (e) As an alternative to revising the Plans and Specifications upon receipt of MDT's disapproval of the initial submission, Tenant may request reconsideration of such comments, by first describing in detail why it reasonably believes that the Plans and Specifications should not be changed or modified, in which case, within thirty (30) calendar days of such request for reconsideration, MDT shall again advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. If MDT continues to disapprove after reconsideration, Tenant shall resubmit revised Plans and Specifications to MDT within thirty (30) calendar days after the date Tenant receives such disapproval. Any resubmission shall be subject to review and approval by MDT, in accordance with the procedure hereinabove provided for an original submission, until the same shall receive final approval by MDT. MDT and

Tenant shall in good faith attempt to resolve any disputes concerning the Plans and Specifications in an expeditious manner. If MDT shall have approved any aspect of the Plans and Specifications in an earlier Plan Submission, and no portion of the revised Plans and Specifications has affected the earlier-approved aspect, MDT shall not have the right to disapprove that which it approved earlier, absent a finding that said aspect of the Plans and Specifications unreasonably interferes with the operation of the Station and/or the System, as determined by Landlord, and/or it fails to comply with applicable Law(s) and Ordinance(s).

- (f) Following completion of the approval process described above, the MDT approved Plans and Specifications for each Phase shall be the Construction Plans for that Phase. MDT's approval shall be in writing and each party shall have a set of Construction Plans signed by all parties as approved. In the event any material change occurs after approval of the Construction Plans for a Phase, then Tenant must resubmit the changed portion of the Construction Plans for MDT's reasonable approval (irrespective of whether the change is required by another Miami-Dade County department as part of the permitting process).
- 4.8 Subdivision of Demised Property and "As-Built" Plans. In proceeding with the approval of the Development Concept, to the extent legally permissible and without waiving any of Landlord's sovereign rights as set forth in Section 4.5 herein, Landlord agrees to cooperate with Tenant to review and facilitate its application(s) in connection with its waiver of plat efforts or to secure a plat of the Demised Property. Landlord further agrees to reasonably cooperate with Tenant and to execute any documents that may be reasonably requested by Tenant to accomplish such waiver of plat

approval or plat approval. Notwithstanding anything to the contrary in this Lease, in the event the waiver of plat is not approved or is otherwise indefinitely deferred, the Landlord consents to the Tenant, at its sole cost and expense, filing and recording a plat to separate the Demised Property from the remaining property owned by the Landlord. Further, at the completion of each Phase and again at the completion of the entire Project, Tenant shall provide Landlord with eight (8) sets of As-Built Plans. The provisions of this section shall survive the sale or transfer of the Demised Property.

Tenant Development Obligations. MDT's approval of the Development Concept and Plans and Specifications pursuant to this Article 4 shall not relieve Tenant (or any Developer) of its obligations under law to file such Plans and Specifications and Construction Plans with any department of Miami-Dade County or any other governmental authority having jurisdiction over the issuance of building, zoning or other Permits and to take such steps as are necessary to obtain issuance of such Permits. . Tenant acknowledges that any approval given by MDT, as Landlord pursuant to this Article 4, shall not constitute an opinion or agreement by MDT that the Construction Plans are structurally sufficient or in compliance with any Laws or Ordinances, and no such approval shall impose any liability upon MDT. Tenant shall use reasonable efforts to include a provision in each partial assignment, assignment and/or Sublease, and each Leasehold Mortgage (and to cause Sublessees to include a provision in each Subleasehold Mortgage) which will vest MDT with all right, title and interest in the Construction Plans and Plans and Specifications for the Phase delegated to a Developer and/or financed by a Lender, subject to the prior rights of the Lender, if (a) an Event of Default occurs, and (b) the affected Lender does not elect to construct and complete the Buildings of such Phase.

- 4.10 Facilities to be Constructed. Landlord shall not be responsible for any costs or expenses for the construction and/or maintenance of the Buildings and Improvements, except as otherwise provided herein or agreed to by the parties. After Completion of Construction, in each and every Phase, Tenant shall warrant to Landlord the condition of the Buildings and Improvements on the Demised Property.
- 4.11 Progress of Construction. Subsequent to the Commencement Date. Tenant shall submit reports to MDT, quarterly or at some other frequency reasonably and mutually agreed to, of the progress of Tenant with respect to development and construction of the Project. Tenant, by executing this Lease, represents it has visited the site, is familiar with local conditions under which the construction and development is to be performed, will perform or cause performance of all test borings and subsurface engineering generally required at the site under sound and prudent engineering practices, and will correlate the results of the test borings and subsurface engineering and other available studies and its observations with the requirements of the construction and development of the Buildings and Improvements. Landlord makes no warranty as to soil and subsurface conditions. Subject to the provisions hereof regarding Unavoidable Delays, Tenant shall not be entitled to any adjustment of Rent payments or of any applicable time frame or deadline under this Lease in the event of any abnormal subsurface conditions unless the subsurface conditions are so unusual that they could not have reasonably been anticipated, and in such event, time periods shall be extended by the reasonable time necessary to accommodate redesign and lengthened construction schedules resulting from that event.

- 4.12 Ownership of Improvements. All Buildings and Improvements and all material and equipment provided by Tenant or on its behalf which are incorporated into or become a part of the Project (except that connected to the Station and/or System utilities or facilities) shall, upon being added thereto or incorporated therein, and the Project itself, be and remain the property of Tenant, but subject to the same [not including (a) sold condominium parcels, (b) portions of the Demised Property as to which Tenant has exercised its purchase option rights under the Purchase Option Rider and has acquired such portions of the Demised Property, or (c) personal property and removable fixtures of Tenant or Sublessees] becoming the property of Landlord at the expiration or termination of the Term of this Lease.
- 4.13 Mutual Covenants of Non-Interference. Tenant's development and construction of the Project and its use and operation of the Demised Property shall not materially and adversely interfere with Landlord's customary and reasonable operation of the System, unless prior arrangements have been made in writing between Landlord and Tenant. Similarly, Landlord's use of the Station area shall not materially and adversely interfere with Tenant's development and construction of the Project and its use and operation of the Demised Property and the Buildings and Improvements to be constructed thereon, unless prior arrangements have been made in writing between Landlord and Tenant. If during the process of construction, Landlord reasonably determines that the safety of the Station or the System is or reasonably likely to be in jeopardy, Landlord will inform Tenant of such determination and of the basis for it; whereupon Landlord and Tenant will cooperate in good faith with a view toward abating or effectively managing the source of jeopardy to the Station or System. If despite good faith efforts and

cooperation the safety of the Station or System is adversely affected in a manner that is neither abated nor effectively managed, Landlord may, upon reasonable notice to Tenant, slow down or stop construction by Tenant so as to address the source of the jeopardy. Any such slowdown or stoppage shall be deemed to be an Unavoidable Delay and shall entitle Tenant to appropriate extensions of time hereunder, provided that such safety hazard which caused the slowdown or stoppage is not the result of Tenant's negligence or willful act.

4.14 Connection of Buildings to Utilities.

- (a) Tenant, at its sole cost and expense, shall install or cause to be installed all necessary connections between the Buildings constructed or erected by it on the Demised Property, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by Landlord. Tenant shall pay for the additional cost, if any, of locating and installing new facilities for sewer, water, electrical, and other utilities as needed to service the Demised Property.
- (b) Tenant's obligations hereunder shall be subject to Landlord's express obligation hereunder to disclose in writing (and accompanied by plats, surveys, legal descriptions or sketches of surveys to the extent applicable and available) the location of all utility fixtures and installations, and all recorded or unrecorded easements or licenses affecting the Demised Property, which disclosure shall be made as soon as practicable after the Commencement Date, and the documents which Landlord must furnish to Tenant are listed in <u>Schedule 4.14</u>. If Tenant or another Developer, acting in good faith and in the exercise of commercially reasonable discretion, and within one (1) year of the Commencement Date of this Lease, determine that the Project cannot

Tenant may by written notice to Landlord terminate this Lease prior to the issuance of a building permit whereupon Landlord shall reimburse to Tenant, if paid to Landlord, the amount of the Rent paid to Landlord and neither party shall have any liability to the other thereafter under this Lease.

- 4.15 Connection Rights. Landlord hereby grants to Tenant, commencing with the Board's approval of this Lease and continuing during the Term, the non-exclusive right to construct utility infrastructure and connections and to tie-into existing infrastructure and utility connections serving the Demised Property, all as to be specified in the Construction Plans; subject to the ongoing right of Landlord to construct above or below grade connections between the Station and any land or facilities, excluding the Project, owned or operated by Landlord or another governmental agency or entity.
- 4.16 Off-Site Improvements. Any off-site improvements required to be performed, paid for or contributed as a result of the development of the System shall be paid or contributed by Landlord. Any off-site improvements required to be paid or contributed as a result of Tenant's development of the Demised Property shall be paid or contributed by Tenant or third-parties to which Tenant delegates such responsibility. Tenant shall have the right and opportunity to perform its due diligence with respect to off-site improvements required to implement the Project, and Tenant may terminate this Lease, in the same manner and to the same effect as provided in Section 4.14, prior to the issuance of a building permit but no later than one (1) year from Commencement Date. Further, if Landlord refuses to pay for or contribute as required above, and in such circumstance the Tenant hereby agrees that its sole remedy is the right to terminate this

Lease, then Landlord shall reimburse to Tenant the Rent paid by Tenant, and this Lease shall terminate and neither party shall have any further liability to the other thereafter under this Lease.

4.17 Reserved.

- 4.18 Signage and Landscaping of Entrances. Landlord agrees to cooperate with Tenant in the development of plans regarding entrances to the Demised Property in order to achieve an aesthetic blend of landscaping and signage. All costs of developing such plans shall be paid by Tenant.
- 4.19 Designation of Landlord's Representative. The County Mayor or his designee shall have the power, authority and right, on behalf of the Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the County Commission to:
- (a) review and approve documents, Plans and Specifications, applications, lease assignments or subleases, requests, estoppels and joinders and consents required or allowed by Tenant to be submitted to Landlord in accordance with the terms of this Lease, and generally take actions on behalf of Landlord to implement the terms hereof;
- (b) Consent to actions, events, and undertakings by and/or for Tenant for which consent is required by Landlord;
- (c) Make appointments of individuals or entities required to be appointed or designated by Landlord in this Lease;
- (d) Execute non-disturbance agreements and issue estoppel statements as provided elsewhere in this Lease,

- (e) Execute any and all documents on behalf of Landlord necessary or convenient to the foregoing approvals, consents, and appointments;
- (f) Execute on behalf of Miami-Dade County, consistent with Section 23.6 of this Lease, any and all consents, agreements, easements, applications or other documents, needed to comply with applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the Demised Property, and
- (g) Amend this Lease to correct any typographical or non-material errors, or to address revisions or supplements hereto that may arise if Tenant undertakes a condominium regime in connection with any portion of the Demised Property.
- 4.20 Developers or Co-Developers. In the event that an assignee or Sublessee is acting as the Developer of a Phase, as designated by Tenant, then Landlord agrees to cooperate with Tenant and such other Developer for purposes of this Lease; provided that Tenant shall have all rights provided to it under the relevant assignment(s), contract(s), or Sublease(s), and Tenant shall receive copies of all correspondence and be notified of and have rights to attend and participate in all meetings or actions involving a third-party Developer's development.

4.21 Reserved.

4.22 Purchase of Demised Property by Tenant. The Development Concept envisioned by Tenant as of the Commencement Date includes the possibility of certain Workforce Housing condominium units being built on the Demised Property. Tenant may or may not include a condominium component in any Phase, or alternatively, Tenant may elect to purchase the Demised Property outright for its own use consistent with the

Development Concept, which may or may not include condominium development. The Landlord and Tenant hereby agree that any deed conveying any portion of the Demised Property to the Tenant shall contain a covenant limiting the future use of the Demised Property to the proposed Development Concept which must be constructed within twelve (12) years from the Commencement Date, including that Completion of Construction for Phase I must be within thirty-six (36) months, and the remaining Phases in accordance with Section 4.3 (F). Further, any deed shall specifically state that the Demised Property shall be used solely for Affordable Housing and/or Workforce Housing, and incidental retail uses. If a Workforce Housing condominium component is in fact included as part of the Project, and so long as Tenant is not in default under the terms of this Lease. Tenant will acquire from Landlord fee simple title to the affected portions of the Demised Property, and shall include in any deed to the End Purchaser a covenant stating that the residential unit is designated as a Workforce Housing unit, with the appropriate income eligibility guidelines (sixty-five (65%) percent to one hundred forty (140%) percent of AMI); and the End Purchaser must meet such eligibility guidelines. If Tenant is in default under the terms of this Lease, Tenant may neither acquire the Demised Property nor construct condominium units on the Demised Property. Alternatively, so long as Tenant is not in default of this Lease, Tenant may elect to purchase the Demised Property outright from Landlord and to pursue the Project, consistent with the Development Concept, as owner as opposed to ground lessee (Tenant). To this end, for value received, Landlord hereby grants Tenant an option, and Tenant will have the right to exercise its option, to acquire title to the Demised Property, provided that Tenant takes title consistent with the terms herein, and that the areas or facilities reasonably determined by

Landlord to be intrinsic and essential to the System and its operations (referred to as "Essential System Components") will be excluded from the option, unless site plan and development agreements and/or easements for continuing availability and use of the Essential System Components for the System are reasonably approved in advance by Landlord. Landlord and Tenant hereby agree to reasonably cooperate and perform as provided for in the Purchase Option Rider, which is attached hereto as Schedule 4.22. If the Option is exercised, any subsequent conveyance or assignment (other than the End Purchaser of a condominium unit) must be to a not-for-profit agency or governmental entity per Florida Statute 125.38 (in accordance with Section 4.4 above, a Sublease and sub-subleases are contemplated and are permissible), and the deed from the Landlord to the Tenant shall state that any subsequent conveyance (other than the End Purchaser of a condominium unit) shall only be to a not-for-profit agency or governmental entity. Furthermore, any subsequent sales by Tenant of all or part of the Demised Property (other than to the End Purchaser of a condominium unit) shall be subject to the Board of County Commissioner's approval at the Board's sole discretion. And in the deed relating to any conveyance to an End Purchaser, there shall also be a covenant not only stating that the condominium unit must remain as a Workforce Housing unit, but also that it must remain as Workforce Housing for a period of no less than fifty (50) years, unless the period of state funding utilized by the Tenant to build the condominium requires a shorter period of time that the condominium unit must remain as Workforce Housing, then the period the time period shall be coterminous with the requirement of the state funding program.

- a.) Also, in accordance with the terms of this Lease, even if Tenant acquires the Demised Property, or any portion thereof, Tenant shall still be obligated to construct or have constructed a parking garage(s) on the Demised Property, and within that structure(s) one hundred (100) contiguous parking spaces located on the ground floor, and closest to the Station will be allocated to the Landlord, all as described above in Section 4.22. The Tenant further agrees that in accordance with this Lease, that even if it acquires the Demised Property, or any portion thereof, it will not to charge the Landlord any rent in connection with the one hundred (100) parking spaces, whether such parking spaces are, at some point in time, partially inside of the parking garage and partially on the surface parking lot, or completely on the surface lot, or completely in the parking garage(s). Further, the Tenant also agrees that even if it acquires the Demised Property, or any portion thereof, that, the Landlord's agreement to pay a maintenance fee for the on-going upkeep of the parking spaces within the parking garage, shall always be consistent with the requirements found in Section 9.1 of this Lease. The parties agree that this clause shall survive the early termination and/or expiration of this Lease.
- b.) Tenant hereby also agrees that the Landlord, even after Tenant acquires the Demised Property, or portion(s) thereof, at Landlord's election, shall be free to impose a parking fee or charge with regard to the use of the one hundred (100) parking spaces. This Section shall survive the expiration and/or early termination of this Lease.
- c.) Tenant also hereby agrees that after it has acquired title to the Demised Property, or any portion thereof, it shall not encumber, mortgage, and/or lien any portion of the Demised Property without first showing the Landlord, on a plan, complete with a legal description, the area(s) to be encumbered, mortgaged and/or liened,

and then securing from the Landlord, its prior written consent by the County Mayor or his/her designee to encumber, mortgage, and/or-lien the Demised Property, or any portion thereof (an example of the Consent to Encumbrance of Private Property is attached hereto, and marked as Schedule 4.22 (c), and is incorporated herein by reference. Such consent, if executed, shall be recorded in the records of Miami-Dade County). Notwithstanding the foregoing, Tenant may encumber, mortgage and/or lien any portion of the Demised Property in which it has already secured a final non-appealable allocation of tax credits, as evidenced to the Landlord by such State of Florida, Low Income Housing Tax Credit (LIHTC) allocation, or where Tenant has Commenced Construction or where Completion of Construction has occurred. This Section shall survive the expiration and/or early termination of this Lease.

d.) Landlord and Tenant hereby agree that in addition to the foreging requirements, including the obligation to include in the deed from Landlord to Tenant certain limitations and/or restrictions, the parties agree that the deed shall contain a reversionary clause allowing the Landlord to re-acquire the Demised Property, or any portion thereof, should there be an Event of Default by the Tenant. Further, included as part of the right of the Landlord to re-acquire the Demised Property, or any portion thereof, Landlord shall have the right to plat, or secure a waiver of plat of the Demised Property, or any portion thereof, and may do so in any configuration, or arrangement that it deems necessary. However, notwithstanding the foregoing, Landlord shall not have the right to re-acquire any portion(s) of the Demised Property in which Tenant has already properly encumbered, Commenced Construction, or where Completion of Construction

has occurred. This Section shall survive the expiration and/or early termination of this Lease.

4.23 Reserved.

- 4.24 Continuing Control. Landlord shall retain the continuing control right and ability hereunder to cause any development of the Demised Property to have the physical and functional relationship to the Station and the System and to be consistent with the transit uses and goals described in Section 4.1(b). Continuing control shall at all times be attempted, and if possible be retained throughout the term and any extensions of the Lease.
- 4.25 Continuing Not-for-Profit Status of Grantee or Assignee. Any sale or assignment of Tenant's interest in this Lease (other than to the End Purchaser of a condominium unit) must be to a government entity or a not-for-profit entity organized for the purpose of promoting community interest and welfare, as defined in Florida Statutes Ch. 125.38, which may be amended from time to time. In the event that the buyer or assignee (other than the End Purchaser of a condominium unit) is a group of entities, the not-for-profit entity must retain a majority interest in the ownership.

ARTICLE 5

Payment of Taxes, and Assessments

5.1 Tenant's Obligations for Impositions. Tenant shall pay or cause to be paid all Impositions, before any fine, penalty, interest or cost may be added thereto, including but not limited to any real estate tax, sales tax, ad valorem tax or similar Impositions which at any time during the Term of this Lease have been, or which may become, a lien on the Demised Property or any part thereof; provided, however, that:

- (a) If any Imposition (for which Tenant is liable hereunder) may by law be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), at the option of Landlord or Tenant, Tenant may pay the same in installments, including any accrued interest on the unpaid balance of such Imposition, provided that Tenant shall pay those installments which are to become due and payable after the expiration of the Term of this Lease, but which relate to a fiscal period fully included in the Term of this Lease; and
- (b) If any Imposition for which Tenant is liable hereunder relating to a fiscal period, a part of which period is included within the Term of this Lease and a part of which is included in a period of time after the expiration or termination of the Term, shall be adjusted between Landlord and Tenant as of the expiration or termination of the Term so that Tenant shall pay only that portion of such Imposition that is applicable to the period of time prior to expiration or termination of the Term, and Landlord shall pay the remainder thereof if it is otherwise obligated to do so.
- (c) If any Imposition relating to the period prior to the Commencement Date shall be the sole responsibility and obligation of Landlord.

5.2 Contesting Impositions.

(a) Tenant shall have the right to contest the amount or validity, in whole or in part, of any Imposition for which Tenant is or is claimed to be liable, by appropriate proceedings diligently conducted in good faith but only after payment of such Imposition, unless such payment or payment thereof under protest would operate as a bar to such contest or interfere materially with the prosecution thereof, in which event,

notwithstanding the provisions of Section 5.1 herein, Tenant may postpone or defer payment of such Imposition if:

- (i) Neither the Demised Property nor any part thereof would by reason of such postponement or deferment be in danger of being forfeited or lost; and
- (ii) Upon the termination of any such proceedings, Tenant shall pay the amount of such Imposition or part thereof, if any, as finally determined in such proceedings, together with any costs, fees, including counsel fees, interest, penalties and any other liability in connection therewith.
- (b) Landlord shall not be required to join in any proceedings referred to in this Section 5.2 unless the provisions of any law, rule or regulation at the time in effect shall require that Landlord is a necessary party to such proceedings, in which event Landlord shall participate in such proceedings at Tenant's cost.

ARTICLE 6

Surrender

- 6.1 Surrender of Demised Property. On the last day of the Term, or upon any earlier termination of this Lease, Tenant shall surrender and deliver up the Demised Property to the possession and use of Landlord without delay and, subject to the provisions of Articles 16 and 19 herein, with the Buildings and Improvements in their then "as is" condition and subject to reasonable wear and tear, Acts of God, and casualties.
- 6.2 Removal of Personal Property or Fixtures. Where furnished by or at the expense of Tenant or Sublessee, or secured by a lien held by either the owner or a Lender financing same, signs, furniture, furnishings, movable trade fixtures, business

equipment and alterations and/or other similar items may be removed by Tenant, or, if approved by Tenant, by such Sublessee, or lien holder at, or prior to, the termination or expiration of this Lease; provided however, that if the removal thereof will damage a Building or necessitate changes in or repairs to a Building, Tenant shall repair or restore (or cause to be repaired or restored) the Building to a condition substantially similar to its condition immediately preceding the removal of such furniture, furnishings, movable trade fixtures and business equipment, or pay or cause to be paid to Landlord the reasonable cost of repairing any damage arising from such removal.

- Rights to Personal Property after Termination or Surrender. Any personal property of Tenant which shall remain in the Demised Property after the fifteenth (15th) day following the termination or expiration of this Lease and the removal of Tenant from the Building, may, at the option of Landlord, be deemed to have been abandoned by Tenant and, unless any interest therein is claimed by a Lender, said personal property may be retained by Landlord as its property or be disposed of, without accountability, in such manner as Landlord may see fit.
- 6.4 Survival. The provisions of this Article 6 shall survive any termination or expiration of this Lease.

ARTICLE 7

Insurance and Indemnification

7.1 Insurance. Landlord and Tenant hereby agree that the terms and provisions governing the insurance required pursuant to this Lease are contained in Schedule 7 hereto, which is hereby incorporated herein by reference.

- 7.2 Indemnification. Landlord and Tenant hereby agree that the Tenant, shall indemnify and hold harmless the Landlord and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Landlord or its officers, employees, agents or instrumentalities may incur as a result of any claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Lease by the Tenant or its employees, agents, servants, partners principals or subcontractors. Tenant shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Landlord, where applicable, including any and all appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon. Tenant expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by Tenant, shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Landlord or its officers, employees, agents and instrumentalities as herein provided. Further, Tenant hereby agrees that it shall require any of its Sublessees to also indemnify the Landlord to the same extent as Tenant has indemnified Landlord herein above. In each and every Sublease and subsublease, Tenant shall require and ensure that there is an appropriate clause or section that duly indemnifies and protects the Landlord just as Tenant has indemnified the Landlord.
- 7.3 Liability for Damage or Injury. Landlord shall not be liable for any damage or injury which may be sustained by any party, person or any personal property located on the Demised Property other than the damage or injury caused solely by the

gross negligence of Landlord, its officers, employees, or agents, and all of which is subject to the limitations of Florida Statutes, Section 768.28.

ARTICLE 8

Operation

Control of Demised Property. Landlord agrees that, subject to any 8.1 express limitations and approvals imposed by the terms of this Lease, Tenant shall be free to perform and exercise its rights under this Lease and shall have exclusive control and authority to develop, direct, operate and manage the Demised Property, including with respect to the Project of all Phases thereof and the rental or sale of the Building and Improvements. Tenant hereby agrees that any and all utilities with respect to the Demised Property shall be in the name of the Tenant, or the Sublessee, or sub-sublessee or the End Purchaser, or whoever is responsible for such usage. However, under no circumstance, whatsoever, shall the Landlord be responsible for any utilities on the Demised Property, including, but not limited to, the installation, maintenance, initial cost or fee and/or any on-going charges or fees. Tenant hereby agrees to pay any and all such utilities relating to the Demised Property in a timely manner, so as to avoid any lien or encumbrance on the Demised Property. Further, Tenant is hereby granted the exclusive right to declare a condominium regime, and to enter into contracts or joint ventures relative to the development or operation of the Demised Property. Tenant specifically hereby agrees that prior to any assignment of the Demised Property, in whole or in part (except for individual residential units and/or condominiums), the Tenant shall first secure the written consent of the Landlord, through its Board of County Commissioners.

- 8.2 Non-Interference. Landlord and Tenant hereby mutually agree not to interfere with the free flow of pedestrian or vehicular traffic to and from the Public Areas and to and from the Station. They further agree that, except for those structures reasonably necessary for security and safety purposes, no fence, or any other structure of any kind (except as may be specifically permitted or maintained under the provisions of this Lease, indicated on Construction Plans or otherwise mutually agreed upon in writing) shall be placed, kept, permitted or maintained in such fashion as to materially or adversely interfere with pedestrian or vehicular traffic to and from the Public Areas and to and from the Station. The foregoing shall not prohibit Tenant from closing the Buildings and denying access to the public at such times and in such manner as deemed necessary by Tenant during the development or construction of any portion of the Buildings, the repair and maintenance of the Demised Property or during the operation of the Demised Property, provided such closing does not materially and adversely interfere with (i) the public's reasonable access to the Station, or (ii) Landlord's customary operation of the System, unless Tenant obtains Landlord's prior written consent. Landlord acknowledges that Tenant's Development Concept anticipates security arrangements including locked Buildings with access limited to owners, renters or their permitted invitees.
- 8.3 Repair and Relocation of Utilities. Landlord and Tenant agree to maintain and repair, and each party is given the right to replace, relocate and remove, as necessary, utility facilities within the Demised Property required for the build-out of the Development Concept, or for the operation of the Demised Property, including the Station, the System and all existing and future improvements, provided:

- (a) Such activity does not materially or adversely interfere with the other party's operations (as evidenced in advance by a written instrument authorizing such repair and/or relocation of utilities);
- (b) All costs of such activities are promptly paid by the party causing such activity to be undertaken;
- (c) Each of the utility facilities and the Demised Property are thereafter restored to their former state and impacts to any Improvements are addressed and corrected;
- (d) Each party complies with the provisions of all Permits and licenses which have been issued and are affected by such repair and relocation;
- (e) Landlord agrees to cooperate with Tenant in relocating existing utility lines and facilities on or adjacent to the Demised Property which need to be relocated to develop the Project, including reasonable use of existing easements benefiting the Land and adjoining rights of way to the Land, and the location and stubbing of utility connections leading to the Demised Property in a manner reasonably consistent with Tenant's development plans; and
- (f) After Tenant's Completion of Construction, Tenant shall no longer be obligated to secure the Landlord's prior written consent to repair or relocate utilities located solely on the Demised Property.

8.4 Rights to Erect Signs; Revenues Therefrom.

(a) Landlord agrees that, to the extent permitted by law, Tenant shall have the exclusive right, during the Term of this Lease, to place, erect, maintain and operate, or cause, allow and control the placement, erection, maintenance and operation

of any signs or advertisements in accordance with subparagraph (b) below, in or on the Demised Property. Tenant shall be responsible for obtaining any and all Permits and licenses which may be required from time to time by any governmental authority for such signs and advertisements, and Landlord agrees to execute any consents reasonably necessary or required by any governmental authority as part of Tenant's application for such Permits or licenses.

- (b) The following types of signs and advertising shall be allowed in the area described in subparagraph (a) above:
- (i) Signs or advertisements identifying the Buildings and Improvements to the Demised Property and in particular residential or other uses therein, and any "branding" graphics developed by Tenant in connection with the Project, as well as signs indicating security features or rules and regulations as may pertain to any Improvements;
- (ii) Signs or advertisements offering all or any portion of the Demised Property for sale or rent; and
- (iii) Signs or advertisements advertising or identifying any product, company, or service operating in the Demised Property or otherwise related thereto, including without limitation, signage requested or desired by a Lender or any person providing financing, or any developer, contractor, subcontractor, supplier or joint venturer participating in the Project.
 - (c) Tenant shall have the right to remove any signs which, from time to time, may have become obsolete, unfit for use or which are no longer useful, necessary

or profitable in the conduct of Tenant's business, or in the occupancy and enjoyment of the Demised Property by Tenant, or any Sublessees.

- (d) As used in this Lease, "sign(s)" shall be deemed to include any display of characters, letters, illustrations, logos or any ornamentation designed or used as an advertisement or to indicate direction, irrespective of whether the same be temporary or permanent, electrical, illuminated, stationary or otherwise.
- 8.5 Landlord's Signs Upon Demised Property. Station and System wide informational graphics shall be allowed to be placed within the Demised Property at the sole expense of Landlord and at locations and in sizes mutually agreed upon by Landlord and Tenant.

ARTICLE 9

Repairs and Maintenance

Tenant Repairs and Maintenance. Throughout the Term of this Lease, Tenant, at its sole cost and expense, shall keep the Demised Property in good order and condition, and make all necessary repairs thereto. The term "repairs" shall include all replacements, renewals, alterations, additions and betterments deemed necessary by Laws and Ordinances or by Tenant or are matters related to the Landlord's use of the Demised Property. All repairs made by Tenant shall be at least substantially similar in quality and class to the original work, ordinary wear and tear and loss by fire or other casualty excepted, and except for changes reasonably based on deterioration of local conditions, if any. Tenant shall keep and maintain all portions of the Demised Property and all Improvements in reasonable order and operating condition, reasonably free of dirt, rubbish, graffiti, and unlawful obstructions. Landlord, at its option, and after thirty (30)

days written notice to Tenant, may perform any maintenance or repairs required of Tenant hereunder which have not been performed by Tenant following the notice described above, and may seek reimbursement for costs and expenses thereof from Tenant.

Further, as part of the Project, the Tenant agrees to construct a parking garage(s). Tenant shall be responsible for maintaining the parking garage(s), as part of its responsibility to maintain the Demised Premises. However, upon the Landlord and/or its patron utilizing the parking spaces allocated exclusively to the Landlord in the parking garage(s), the Landlord hereby agrees to contribute to the regular and on-going maintenance of the parking garage in an amount equal to the then-current amount expended annually by Landlord for maintenance (maintenance cost shall be limited to cleaning, replacement of bumpers, and re-striping) for the allocated parking spaces, up to the cost or expense for maintaining a maximum of one hundred (100) surface parking spaces at a comparable MetroRail station (as solely determined by Landlord), with such contribution to be made annually commencing on the date upon which the allocated parking spaces are made available to the Landlord and its patrons, and on each one-year anniversary thereof.

ARTICLE 10

Compliance with Laws and Ordinances

10.1 Compliance by Tenant. Throughout the Term of this Lease, Tenant, at Tenant's sole cost and expense, shall promptly comply with all Laws and Ordinances applicable to Tenant, the Demised Property, or the Improvements and operations upon

the Demised Property, provided such Laws and Ordinances apply to similar properties located in Miami-Dade County, Florida or the City of Miami as the Demised Property generally, and is not specific to the Demised Property or similar leases such as this Lease. To the extent that Tenant's compliance shall require the cooperation and participation of Landlord, Landlord agrees to use its best efforts to cooperate and participate in accordance with the Joint Use Policy for Joint Development Projects, as set forth in County Commission Resolution R 1443A 81, adopted September 28, 1981.

10.2 Contest by Tenant. Tenant shall have the right, after prior written notice to Landlord, to contest the validity or application of any Law or Ordinance by appropriate legal proceedings diligently conducted in good faith, in the name of Tenant without cost or expense to Landlord, except as may be required in Landlord's capacity as a party adverse to Tenant in such contest. If counsel is required, the same shall be selected and paid by Tenant. Landlord hereby agrees to execute and deliver any necessary papers, affidavits, forms or other such documents necessary for Tenant to confirm or acquire status to contest the validity or application of any Law or Ordinance, which instrument shall be subject to the reasonable approval of counsel for Landlord, which approval shall not be unreasonably withheld or delayed. Landlord shall not be required to join in any such contest unless its joinder is required for a contest to be valid.

ARTICLE 11

Changes and Alterations to Buildings by Tenant

11.1 Tenant's Right. Tenant, with Landlord's approval, shall have the right at any time and from time to time during the Term of this Lease, at its sole cost and expense, to expand, rebuild, alter and/or reconstruct the Buildings and other

Improvements, and to raze the Buildings provided any such razing shall be preliminary to and in connection with the rebuilding of a new Building or Buildings, and provided further that, unless waived by Landlord:

- (a) the method, schedule, Development Concept and Plans and Specifications for such razing and rebuilding of a new Building or Buildings are submitted to Landlord for its reasonable approval at least one hundred eighty (180) days prior to the commencement of any razing (unless action is required to comply with building and safety codes, in which Tenant will provide Landlord with prior notice that is reasonable under the circumstances);
- (b) the rebuilding, alteration, reconstruction or razing does not violate any other provisions of this Lease;
- (c) the rebuilding, alteration, reconstruction or razing does not at any time change or adversely affect the Station entrance, or any access thereto except as may be required by Laws and Ordinances or agreed to by Landlord;
- (d) the rebuilding, alteration, reconstruction or razing is intended to address concerns that the existing Buildings and Improvements are not capable of achieving revenue levels reasonably consistent with current and projected market conditions.
 - (e) Reserved.
- (f) Tenant shall obtain all approvals, Permits and authorizations required under applicable Ordinances and Laws.
- (g) None of the following provisions are intended to be subject to Landlord's approval:

- (i) any modifications, construction, replacements, or repair in the nature of "tenant work," or "tenant improvements", as such terms are customarily used; or
- (ii) any normal and periodic maintenance, operation, and repair of the Buildings or Improvements; or
- (iii) any interior reconfigurations or non-material alterations.

 made to the Buildings or Improvements.

ARTICLE 12

Discharge of Obligations

Mortgages or Subleasehold Mortgages or as otherwise allowed under this Lease, Tenant will discharge or cause to be discharged any and all obligations incurred by Tenant which give rise to any liens on the Demised Property, it being understood and agreed that Tenant shall have the right to withhold any payment (or to transfer any such lien to a bond in accordance with applicable Florida law) so long as it is in good faith disputing liability therefore or the amount thereof, provided (a) such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, or disputed payments are escrowed while the parties negotiate the dispute, and (b) such action does not subject Landlord to any expense or liability. In the event Tenant withholds any payment as described herein, it shall give written notice to Landlord of such action and the basis therefor.

12.2 Landlord's Duty. During the Term of this Lease, Landlord will discharge any and all obligations incurred by Landlord which give rise to any liens on the Demised Property, it being understood and agreed that Landlord shall have the right to withhold any payment so long as it is in good faith disputing liability therefore or the amount thereof, provided such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, and such action does not subject Tenant to any expense or liability.

ARTICLE 13

Prohibitions on Use of Demised Property

13.1 Prohibited Use of Demised Property by Tenant.

- (a) Tenant shall not construct or otherwise develop on the Demised Property anything that is inconsistent with the terms and conditions of this Lease.
- (b) The Demised Property shall not knowingly be used for the following:
- (i) any unlawful or illegal business, use or purpose, or for any business, use or purpose which is extra-hazardous or constitutes a legal nuisance of any kind (public or private); or
- (ii) any purpose which violates the approvals of applicable government authorities.
- (c) No covenant, agreement, lease, Sublease, Leasehold Mortgage, Subleasehold Mortgage, conveyance or other instrument shall be effected or executed by Tenant, or any of its successors or assigns, whereby the Demised Property or any portion thereof is restricted by Tenant, or any successor in interest, upon the basis of race, color,

religion, sexual orientation, sex or national origin in the sale, lease, use or occupancy thereof. Tenant shall comply with all applicable state and local laws, in effect from time to time, prohibiting discrimination or segregation by reason of race, color, religion, sexual orientation, sex, or national origin in the sale, lease or occupancy of the Demised Property.

- (i) Affirmative Action Plan The Tenant shall report to the Landlord information relative to the equality of employment opportunities whenever so requested by the Landlord.
- (ii) Assurance of compliance with Section 504 of the Rehabilitation Act The Tenant shall report its compliance with Section 504 of the Rehabilitation Act whenever requested by the Landlord.
- (iii) Civil Rights The Tenant agrees to abide by Chapter 11A,

 Article IV, Sections 2 and 28 of the Code of Miami-Dade County, as amended,
 applicable to non-discrimination in employment and abide by Executive Order 11246
 which requires equal employment opportunity.
- (iv) Where applicable, the Tenant agrees to abide and be governed by Titles VI and VII, Civil Rights Act of 1964 (42 USC 2000 D&E) and Title VIII of the Civil Rights Act of 1968, as amended, and Executive Order 11063 which provides in part that there will be no discrimination of race, color, sex, religious background, ancestry, or national origin in performance of this Lease, with regard to persons served, or in regard to employees or applicants for employment or housing; it is expressly understood that upon receipt of evidence of such discrimination, the Landlord shall have the right to terminate said Lease.

- (v) The Tenant also agrees to abide and be governed by the Age Discrimination Act of 1975, as amended, which provides; in part, that there shall be no discrimination against persons in any area of employment because of age. The Tenant agrees to abide and be governed by Section 504 of the Rehabilitation Act of 1973, as amended, 29 USC 794, which prohibits discrimination on the basis of handicap. The Tenant agrees to abide and be governed by the requirements of the Americans with Disabilities Act (ADA).
- Property for any lawful purpose or use authorized by this Lease and allowed under the ordinance establishing the zoning for the Demised Property (provided Tenant otherwise complies with the terms and conditions hereof). Tenant shall not knowingly suffer any act to be done or any condition to exist in or on the Demised Property or any part thereof or any article to be brought thereon, which may be dangerous, unless safeguarded as required by law, or which may make void or voidable any insurance then in force with respect thereto.
- Dangerous Liquids and Materials. Tenant shall not possess or otherwise maintain flammable or combustible liquids on or about the Demised Property. Tenant shall not knowingly permit its Sublessees or other person or entity in contractual privity with Tenant to carry flammable or combustible liquids into or onto the Demised Property during or following completion of construction except as such substances are used in the ordinary course of business, and shall prohibit the storage or manufacture of any flammable or combustible liquid or dangerous or explosive materials in or on the Demised Property; provided that this restriction shall not apply to prevent (a) the entry

and parking of motor vehicles carrying flammable or combustible liquids solely for the purpose of their own propulsion, (b) the maintaining retail inventories for sale to retail customers of motor oils and similar types of products, (c) the use of normal cleaning and maintenance liquids and substances and/or office and other supplies customarily used, or (d) their use in construction of Buildings and Improvements on the Demised Property.

Tenant's Duty and Landlord's Right of Enforcement Against Tenant 13.3 and Successor and Assignee. Promptly upon learning of the occurrence of actions prohibited by Section 13.1 and 13.2, Tenant shall promptly take steps to terminate same, including the bringing of a suit in Circuit Court, if necessary, but not the taking or defending of any appeal therefrom. In the event Tenant does not promptly take steps to terminate a prohibited action, Landlord may seek appropriate injunctive relief against the party or parties actually engaged in the prohibited action in the Circuit Court of Miami-Dade County without being required to prove or establish that Landlord has inadequate remedies at law. The provisions of this Section shall be deemed automatically included in all Subleases, Leasehold Mortgages, and Subleasehold Mortgages, and any other conveyances, transfers and assignments under this Lease, and any Transferee who accepts such Sublease, Leasehold Mortgage, Subleasehold Mortgage or any other conveyance, transfer or assignment hereunder shall be deemed by such acceptance to adopt, ratify, confirm and consent to the provisions of Sections 13.1, 13.2 and 13.3 and to Landlord's rights to obtain the injunctive relief specified therein. Notwithstanding anything to the contrary herein, Tenant's breach of Sections 13.1, 13.2 and 13.3 of the Lease shall not constitute a breach of lease sufficient to permit Landlord to terminate this Lease.

13.4 Designation of Buildings by Name. Tenant shall have the right and privilege of designating name(s) by which the Buildings, the Project or a Phase thereof shall be known, so long as such name is not obscene (as defined by Florida Statutes). Notwithstanding the foregoing, upon the expiration or early termination of this Lease, or upon the Landlord re-acquiring the Demised Property, or any portion thereof by reversion, the parties hereby agree that the Landlord is not, and shall not be, bound to any designation or name used in connection with any Building, Improvement or the Project:

ARTICLE 14

Entry by Landlord

- 14.1 Inspection by Landlord of Demised Property. Landlord and its authorized representatives, upon reasonable notice and in the presence of a representative of Tenant, shall have the right to enter the Demised Property at reasonable times during normal business hours for the purpose of inspecting the same to insure itself of compliance with the provisions of this Lease.
- 14.2 Right to Inspect Books and Records of Tenant. The Tenant shall always make available to the Landlord for its inspection and/or audit the Tenant's books and records relating to the lease of the Affordable Housing and/or Workforce Housing residential units and/or the sale of Workforce Housing condominiums on the Demised Property. Further, the Tenant hereby agrees that in instances where the residential unit is to be sold (condominium), the Tenant agrees to include in the deed a covenant stating that the unit is designated as a Workforce Housing unit, with the appropriate income eligibility guidelines (no more than one hundred forty (140%) percent of AMI), and shall

remain as Workforce Housing for a period of fifty (50) years (unless the period of state funding utilized by the Tenant to build the condominium requires a shorter period of time that the condominium unit must remain as Workforce Housing, then, in such instance, the period the time period shall be coterminous with the requirement of the state funding program), and the Tenant's agreement to perform to these requirements are an expressed inducement for the Landlord to grant Tenant an option to acquire the Demised Property, or a portion(s) thereof. Any failure by Tenant to properly and timely meet its obligations in this regard shall be an Event of Default, and the Landlord shall be able to exercise any of its remedies as found in Article 19 of this Lease, in addition to any other remedy found Further, the Tenant hereby acknowledges and agrees that its agreement to construct and maintain four hundred forty-five (445) units of Affordable Housing and/or Workforce Housing residential units is an expressed inducement for the Landlord to enter into this Lease. Thereby, any failure by the Tenant to maintain one hundred (100%) percent of the residential rental units owned by the Tenant as either Affordable Housing and/or Workforce Housing units for a period of fifty (50) years (unless in the instances involving condominiums, the period of state funding utilized by the Tenant to build the condominiums requires a shorter period of time that each condominium unit must remain as Workforce Housing, then the period the time period shall be co-terminous with the requirement of the state funding program), shall be an Event of Default, and the Landlord shall be able to exercise any of its remedies as found in Article 19 of this Lease, in addition to any other remedy found at law. This Section shall survive the expiration and/or termination of this Lease.

14.3 Limitations on Inspection. Landlord, in its exercise of the right of entry granted to it in Section 14.1 herein, shall (a) not unreasonably disturb the occupancy of Tenant or Sublessees nor disturb their business activities; and (b) with respect to any residential Sublessee, shall comply with all laws, rules and regulations governing or applicable to the Landlord of residential premises.

ARTICLE 15

Limitations of Liability

- 15.1 Limitation of Liability of Landlord. Landlord shall not be liable to Tenant for any incidental or consequential loss or damage whatsoever arising from the rights of Landlord hereunder.
- 15.2 Limitation of Liability of Tenant. Tenant shall not be liable to Landlord for any incidental or consequential loss or damage whatsoever arising from rights of Tenant hereunder.

ARTICLE 16

Damage and Destruction

16.1 Tenant's Duty to Restore. If, at any time during the Term of this Lease, the Demised Property or any part thereof shall be damaged or destroyed by fire or other casualty covered within the insurance designation of fire and extended coverage as same is customarily written in the State of Florida, Tenant, at its sole cost and expense, if so requested by Landlord or elected by Tenant, and provided that the insurance proceeds related to such casualty are made available to Tenant in a sufficient net amount for use in connection therewith, shall repair, alter, restore, replace or rebuild the same as nearly as reasonably possible to its value, conditions and character which existed immediately prior

to such damage or destruction, subject to such changes or alterations as Tenant may elect to make in conformity with the provisions of this Lease and modern construction techniques and methods. Provided Tenant otherwise complies with the terms of this Lease and obtains Landlord's approval, through its Board of County Commissioners, it may construct Buildings and Improvements which are larger, smaller or different in design, function or use and which represent a use comparable to prior use or compatible with uses of property in the immediate geographical area, to the extent such construction and improvement are allowed by Article 4 of this Lease and by applicable Laws and Ordinances. Such repairs, alterations, restoration, replacements or rebuilding, including such changes and alterations as aforementioned and including temporary repairs for the protection of other property pending the completion of any thereof, are sometimes referred to in this Article 16 as the "Work." However, in the event insurance proceeds related to such casualty are not made available to Tenant for use in connection therewith, or are deemed insufficient by Tenant in its reasonable discretion, and Tenant elects not to rebuild, Landlord and Tenant shall each have the right to terminate this Lease as to such Phase or Phases which suffered the casualty but the Rent shall continue at the same amount for any remaining portion(s) of the Demised Property.

16.2 Landlord's Duty to Repair and Rebuild Station. If, at any time during the term of this Lease, the Station (or any part thereof) shall be damaged or destroyed by fire or other casualty covered within the insurance designation of fire and extended coverage as same is customarily written in the State of Florida, Landlord, at its sole cost and expense, shall in its sole discretion repair or rebuild a station of similar design, size

and capacity as is required by Landlord's transit needs at the time of such repair or rebuilding.

- 16.3 Interrelationship of Lease Sections. Except as otherwise provided in this Article 16, the conditions under which any construction, repair and/or maintenance work is to be performed and the method of proceeding with and performing the same shall be governed by all the provisions of Article 4 and Article 11 herein.
- 16.4 Loss Payees of Tenant-Maintained Property Insurance. With respect to all policies of property insurance required to be maintained by Tenant in accordance with Schedule 7 attached, (a) Landlord shall be named as an additional insured as its interest may appear, and (b) the loss thereunder shall be payable to Tenant, Landlord and to any Lender under a standard mortgage endorsement. Neither Landlord nor any Lender shall unreasonably withhold its consent to a release of the proceeds of any fire or other casualty insurance for any loss which shall occur during the Term of this Lease for repair or rebuilding; provided that Lenders' agreements relative to insured losses and use of proceeds shall be subject to the terms of their Mortgages. Any proceeds remaining after completion of rebuilding or repair under this Article, shall be paid to Tenant.
- 16.5 Repairs Affecting Station or Demised Property. Before beginning any repairs or rebuilding, or letting any contracts in connection therewith, required by any damage to or destruction of the Demised Property which adversely affects the Station entrance, or any damage to or destruction of the Station which adversely affects the entrance to or use of the Demised Property, Tenant or Landlord, as the case may be, shall submit for the other's approval (which approval shall not be unreasonably withheld, conditioned or delayed), a Development Concept and Plans and Specifications for such

repairs or rebuilding. Any such repairs and rebuilding shall be completed free and clear of liens subject to the provisions of Article 12 herein, except to the extent they are subject to Mortgages.

- Abatement of Rent. Except as otherwise set forth in this Lease, Tenant shall not be entitled to abatement, allowance, reduction or suspension of any Rent or other payments due to Landlord under this Lease.
- Five Years of Lease Term. Notwithstanding anything to the contrary contained herein, in the event that the Demised Property or any part thereof shall be damaged or destroyed by fire or other casualty during the last five (5) years of the Term of this Lease, and the estimated cost for repair and restoration exceeds an amount equal to twenty-five percent (25%) of the then-current Fair Market Value of the Project (as determined by an appraisal secured by the Tenant and/or the Landlord), then Tenant shall have the right to terminate this Lease and its obligations hereunder by giving written notice to Landlord within six (6) months after such damage or destruction. In such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of notice of casualty, and Tenant shall not be entitled to the return of any Rent. In such event, the property insurance proceeds for the damaged Buildings and Improvements, including business interruption insurance proceeds shall be paid to Landlord and Lenders as their respective interests may appear, the provisions of Section 16.4 notwithstanding.

ARTICLE 17

Mortgages, Transfers, Subleases, Transfer of Tenant's Interest,

New Lease and Lease in Reversion

- 17.1 Right to Transfer Leasehold. During the Term of this Lease, Tenant upon the prior written consent of the Landlord (meaning either the County Mayor or the Board of County Commissioners as described below), and subject to Sections 4.4 and 4.25 shall be permitted from time to time, to sell, assign or otherwise transfer all or any portion of its rights under this Lease to such other organizations, firms, corporations, general or limited partnerships, unincorporated associations, joint ventures, estates, trusts, any Federal, State, County or Municipal government bureau, department or agency thereof, or any other entities as Tenant shall select, so long as such organization or entity meets the requirements of Section 125.38 of the Florida Statutes and; subject to the following:
- (a) Tenant shall not be in default under this Lease at the time of such sale, assignment, or transfer;
- (b) Tenant shall obtain written consent of the Landlord, through its County Mayor, or his designee, not to be unreasonably withheld, delayed or conditioned, both as to the proposed transfer and the proposed transferee, but only if Tenant desires to retain its obligation and responsibility to complete the Project under this Lease;
- (c) If in any request to the Landlord the Tenant seeks a sale, transfer or an assignment of this Lease and/or a release from liability, then accompanied by any such request to Landlord, Tenant shall include copies of the proposed assignment or transfer documents, together with the latest financial statement (audited, if available) of the

proposed transferee and a summary of the proposed transferee's prior experience in managing and operating real estate developments. In such instance, the Board of County Commissioners shall consider the matter and determine, in its sole discretion to consent to the Tenant's release from liability hereunder where the proposed transferee has been demonstrated to have financial worth at least equal to the original Tenant (or is otherwise financially acceptable to the Landlord), a sound business reputation and a demonstrated managerial and operational capacity for real estate developments, and the transferee complies with all applicable local, county, State, and Federal laws and ordinances. If the Landlord consents to such transferee, the original Tenant or then applicable assignor shall be released of all obligations under this Lease accruing after the effective date of such transfer, but only as to the portion of the Demised Property so transferred. Notwithstanding the foregoing provisions of Section 17.1, nothing herein shall obligate the Landlord to approve any sale or assignment, and unless otherwise agreed to in writing by the Landlord, if Tenant transfers its interest in all or any part of the Lease prior to the completion of construction of a Phase of the Project, the Tenant (or assignor) who is the transferor shall remain liable under all the terms and provisions of this Lease until that Phase is substantially completed (as evidenced by the issuance of a Certificate of Completion or Certificate of Occupancy) for that Phase.

(d) Any sale, assignment or transfer of all or any part of Tenant's interest in the Lease and the Demised Property shall be made expressly subject to the terms, covenants and conditions of this Lease, and such purchaser, assignee or transferee shall expressly assume all of the obligations of Tenant under this Lease applicable to that portion of the Demised Property being sold, assigned or transferred, and agree to be

subject to all conditions and restrictions to which Tenant is subject, but only for matters accruing while such purchaser, assignee or transferee holds, and only related to, the sold, assigned, or transferred interest. However, nothing in this subsection or elsewhere in this Lease shall abrogate (i) Landlord's right to payment of all Rent and other amounts due Landlord which accrued prior to the effective date of such transfer, and Landlord shall always have the right to enforce collection of such Rent or other sums due in accordance with the terms and provisions of this Lease; and (ii) the obligation for the development, use and operation of every part of the Demised Property to be in compliance with the requirements of Section 4.1 herein.

- (e) There shall also be delivered to Landlord a notice which shall designate the name and address of the transferee and the post office address of the place to which all notices required by this Lease shall be sent.
- transferees) shall succeed to all rights and obligations of Tenant under this Lease with respect to the portion of the Demised Property so transferred, and subject to the terms of the document of sale, assignment or transfer, including the right to mortgage, encumber and otherwise assign and sublease subject, however, to all duties and obligations of Tenant, and subject to the terms of the document of assignment or transfer, in and pertaining to the then term of this Lease. As between Tenant and the transferee, the assignment (or other document of transfer) shall allocate such portion, if any, of the Rent and any other payments and obligations under this Lease to be paid or provided to Landlord by the transferee.

- any portion of the Demised Property, the transferee and Landlord may thereafter modify, amend or change the Lease with respect to such portion of the Demised Property, so long as Tenant has been released from all rights and obligations under the Lease pertaining to the assigned portion of the Demised Property, all subject to the provisions of the sale, assignment or transfer, so long as they do not diminish or abrogate the rights of Tenant (or anyone claiming through Tenant) as to any other part of the Demised Property, and no such modification, amendment or change shall affect any other part of the Demised Property or the Lease thereof.
- (h) Except as may otherwise be specifically provided in Section 17.1, upon the Landlord's consent to a transfer by any assignor, such transferor shall be released and discharged from all of its duties and obligations hereunder which pertain to the portion of the Demised Property transferred for the then unexpired term of Lease, including the payment of Rent and Impositions which are not then due and payable; it being the intention of this Lease that the tenant then in possession shall be liable for the payment of Rent and Impositions becoming due and payable during the term of its possession of the Demised Property, and that there shall be no obligation on the part of such tenant (or any transferor) for the payment of any Rent or Impositions which shall become due and payable with respect to the portion of the Demised Property transferred subsequent to the termination of its possession of any portion of the Demised Property under the terms of this Lease.
- (i) Any act required to be performed by Tenant pursuant to the terms of this Lease may be performed by any transferee or Sublessee of Tenant and the

performance of such act shall be deemed to be performed by Tenant and shall be accepted by Landlord as Tenant's act, provided such act is otherwise performed in accordance with the terms of this Lease. References in this Lease to "Tenant" shall be deemed applicable to a Sublessee or assignee, as well as to the Tenant named in the introductory paragraph.

- For purposes of this Article, the words "sale," "assignment," or (i) "transfer" shall be deemed to have similar meanings unless the context indicates otherwise. If Tenant is a corporation, limited liability company, unincorporated association, general or limited partnership, or joint venture, the transfer, assignment, or hypothecation of (a) any stock of Tenant in the case Tenant is a corporation, (b) partnership interest in Tenant, in the case Tenant is a general or limited partnership, (c) members interest in Tenant, in the case Tenant is a limited liability company, or (d) interest in Tenant, in the case the Tenant is another type of entity, in which the aggregate is in excess of fifty percent (50%) of the ownership of such corporation, limited or general partnership, limited liability company or another type of entity, shall be deemed an assignment within the meaning and provisions of this Section. "In the aggregate", means the sum of all stock or other interests transferred over the entire period of this lease. Stock or other interests transferred among the original holders and/or their families of such stock, partnership interests, member interests or other interests as of the date of execution of the Lease or such later date as the Landlord shall consent to an assignment, sale or transfer pursuant to this Section 17.1, is excluded.
- 17.2 Right to Mortgage Leasehold. Notwithstanding Section 17.1 to the contrary, with regard to any Phase for which the Tenant has received a non-appealable

allocation of low income housing tax credits, as evidenced to the Landlord by such State of Florida, Low Income Housing Tax Credit (LIHTC) allocation, the Tenant and its Sublessees shall have the right from time to time, and without prior consent of Landlord, to mortgage and otherwise encumber their rights regarding the Demised Property for that particular Phase under this Lease, a Sublease thereof, and the leasehold estate, in whole or in part, by a Leasehold or Subleasehold Mortgage or Mortgages to any Lender, provided it is a recognized lending institution, such as a bank, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, tax credit syndication entity, other real estate investment or lending entity, federal, state, county or municipal governmental agency or bureau, whether such be local, national or international, or the mortgage is a purchase money mortgage given back to the transferor, or otherwise is reasonably acceptable to Landlord. Except as otherwise reasonably approved by the Landlord, through its Board of County Commissioners, or his designee, such Mortgages or encumbrances shall be expressly subject to the terms, covenants and conditions of this Lease, and at all times shall be inferior and subject to the prior right, title and interest of Landlord herein as security for the performance of the terms and conditions of this Lease. Tenant and Sublessee shall provide Landlord with a copy of all such Mortgages. The granting of a Mortgage against all or part of the leasehold estate in the Demised Property shall not operate to make the Lender thereunder liable for performance of any of the covenants or obligations of Tenant or Sublessee under this Lease or a Sublease, except in the case of a Lender which owns or is in possession or control of all or a portion of the Demised Property, and then only for the applicable portion of the Demised Property, and its period of ownership or possession, or as

otherwise provided under applicable law, but Landlord shall always have the right to enforce the Lease obligations against such portion of the Demised Property, including such obligations accruing prior to such period of ownership or possession, subject to the terms hereof. The amount of any Mortgage may be increased whether by an additional mortgage and agreement consolidating the liens of such Mortgage or by amendment of the existing Mortgage, and may be permanent or temporary, replaced, extended, increased, refinanced, consolidated or renewed without the consent of Landlord. Such Mortgage(s) may contain a provision for an assignment of any rents, revenues, monies or other payments due to Tenant or Sublessee as a landlord (but not from Tenant or Sublessee to Landlord) from Tenant or a Lender, and a provision therein that the Lender in any action to foreclose the same shall be entitled to the appointment of a receiver. Further, Tenant agrees that it shall not encumber, mortgage, or lien any portion of the Demised Property that is not immediately necessary for a Phase of the Project in which construction is about to occur, as evidenced by Permits, an approved site plan and construction financing. Notwithstanding the foregoing, Tenant may encumber, mortgage and/or lien any portion of the Demised Property in which it has already Commenced Construction or where Completion of Construction has occurred. This Section shall survive the expiration and/or early termination of this Lease.

17.3 Notice to Landlord of Mortgage. A notice of each Leasehold Mortgage and Subleasehold Mortgage shall be delivered to Landlord specifying the name and address of such Leasehold and Subleasehold Mortgagee to which notices shall be sent. Landlord shall be furnished a copy of each such recorded mortgage. For the benefit of

any such Leasehold or Subleasehold Mortgagee who shall have become entitled to notice as hereinafter provided in this Article 17, Landlord agrees, subject to all the terms of this Lease, not to accept a voluntary surrender, termination or modification of this Lease at any time while such Leasehold or Subleasehold Mortgage(s) shall remain a lien on Tenant's or Sublessee's leasehold estate. Any such Leasehold or Subleasehold Mortgagee(s) will not be bound by any modification of this Lease with respect to the portion of the Demised Property subject to such Leasehold Mortgage(s) or Subleasehold Mortgage(s), unless such modification is made with the prior written consent of such Leasehold or Subleasehold Mortgagee, and no sale or transfer of Landlord's fee simple interest in the Land or any portion thereof to Tenant shall terminate this Lease by merger or otherwise so long as the lien of the Leasehold or Subleasehold Mortgage remains undischarged. The foregoing is not meant to prohibit a sale of the fee to Tenant.

No notice of default under Section 19.1 or notice of failure to cure a default under Section 19.2(a) shall be deemed to have been given by Landlord to Tenant unless and until a copy has been given to each Leasehold Mortgagee, Subleasehold Mortgagee and Sublessee who shall have notified Landlord pursuant to Sections 17.1(e), 17.3 or 17.7 of its name, address and its interest in the Demised Property or a particular Phase thereof prior to Landlord's issuance of such notice. Landlord agrees to accept performance and compliance by any such Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee of and with any of the terms of this Lease with the same force and effect as though kept, observed or performed by Tenant, provided such act or performance is timely under Sections 17.5 or 19.3. Nothing contained herein shall be construed as imposing any

obligation upon any such Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee to so perform or comply on behalf of Tenant.

17.5 Right to Cure Default of Tenant.

In addition to any rights the Leasehold or Subleasehold Mortgagee or Sublessee may have by virtue of Article 19 herein, if, within ninety (90) days after the mailing of any notice of termination or such later date as is thirty (30) days following the expiration of the cure period, if any, afforded Tenant (the "Mortgagee Cure Period"), such Leasehold Mortgagee or a Sublessee or Subleasehold Mortgagee shall pay, or arrange to the satisfaction of Landlord for the payment of, a sum of money equal to any and all rents or other payments due and payable by Tenant hereunder with respect to the portion of the Demised Property to which such Leasehold or Subleasehold Mortgagee or Sublessee claims an interest as of the date of the giving of notice of termination, in addition to their pro rata share of any and all expenses, costs and fees, including reasonable attorneys' fees, incurred by Landlord in preparation for terminating this Lease and in acquiring possession of the Demised Property, then, upon the written request of such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee made any time prior to the expiration of the Mortgagee Cure Period, Landlord and the party making such request (or its nominee) shall mutually execute prior to the end of such Mortgagee Cure Period a new Lease of the Demised Property (or such portion thereof as they have an interest in or mortgage on) for the remainder of the term of this Lease and on the same terms and conditions, and with the same priority over any encumbrances created at any time by Landlord, its successors and assigns which Tenant has or had by virtue of this Lease; provided, however, that in addition to the above payments such Leasehold Mortgagee, Sublessee or Subleaschold Mortgagee shall have paid to Landlord a sum of money equal to the rents and other payments for such portion of the Demised Property accruing from the date of such termination to the date of the commencement of the term of such new Lease, together with their pro rata share of all expenses, including reasonable attorneys' fees, incident to the preparation, printing, execution, delivery and recording of such new lease. Such priority shall exist by virtue of the notice created by this Lease to any transferce of Landlord or person receiving an encumbrance from Landlord, and the priority shall be self operative and shall not require any future act by Landlord. Such new Lease(s) shall contain the same clauses subject to which this demise is made, and shall be at the rents and other payments for such portion of the Demised Property due Landlord and upon the terms as are herein contained. Tenant(s) under any such new Lease(s) shall have the same right, title and interest in and to and all obligations accruing thereafter under this Lease with respect to the applicable portion of the Demised Property as Tenant has under this Lease.

(b) If, within the Mortgagee Cure Period, more than one (1) request for a new lease shall have been received by Landlord for the same portion of the Demised Property, priority shall be given (regardless of the order in which such requests shall be made or received) to the Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee making such a request in order of their priority of interest in said portion of the Demised Property. It shall be a condition of the effectiveness of any request for a new lease that a copy of such request is sent (with receipt for delivery) by the Sublessee or Subleasehold Mortgagee, as the case may be, to the Leasehold Mortgagee.

- obtaining such new lease and all other parties junior in priority of interest in the Demised Property shall execute, acknowledge and deliver such new instruments, including new mortgages and a new Sublease, as the case may be, and shall make such payments and adjustments among themselves, as shall be necessary and proper for the purpose of restoring to each of such parties as nearly as reasonably possible, the respective interest and status with respect to the Demised Property which was possessed by the respective parties prior to the termination of this Lease as aforesaid.
- (d) Nothing herein contained shall be deemed to impose any obligation on the part of Landlord to deliver physical possession of the Demised Property to such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or to their respective nominee until the new lease(s) has been executed by all pertinent parties. Landlord agrees, however, that Landlord will, at the cost and expense of such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee, cooperate in the prosecution of judicial proceedings to evict the then defaulting Tenant or any other occupants of the Demised Property.
- (e) If such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee shall acquire a new lease pursuant to this Article 17 and if, upon the termination of this Lease, Tenant, but for such termination, would have been entitled to receive any amount pursuant to the provisions of this Lease, then Landlord agrees that the same shall be paid to the new tenant, in the same manner and to the same extent as it would have been paid or applied the same to or for the benefit of Tenant as if

this Lease had not terminated; subject however to Landlord's right to offset any damages accrued as a result of said termination.

- (f) Upon the execution and delivery of a new lease(s) pursuant to this Article 17, all Subleases which theretofore may have been assigned to Landlord or have reverted to Landlord upon termination of this Lease shall be assigned and transferred, without recourse against Landlord, by Landlord to the tenant under any such new lease(s). Between the date of termination of this Lease and the date of execution and delivery of the new lease(s), if the Leasehold Mortgagee, Subleasehold Mortgagee, or Sublessee shall have requested such new lease(s) as provided for in this Section 17.5, Landlord will not cancel any or Sublease or accept any cancellation, termination or surrender thereof (unless such termination shall be effective as a matter of law on the termination of this Lease) without the consent of the Leasehold or Subleasehold Mortgagee or Sublessee, except:
 - (i) for default as permitted in such, and
- (ii) for the purpose of permitting Landlord to enter into a Sublease with another or Sublessee who will occupy not less than the same amount of space demised by the canceled or Sublease at a rental rate per square foot and for terms not less than the rental rates per square foot, and for at least the remainder of the unexpired terms, respectively, of the canceled or Sublease.
- (g) Nothing contained in this Lease shall require any Leasehold or Subleasehold Mortgagee or its nominee as a condition to its exercise of its right to enter into a new lease to cure any default of Tenant or Sublessee not reasonably susceptible of

being cured by such Leasehold or Subleasehold Mortgagee or its nominees, in order to comply with the provisions of this Section 17.5.

- (h) The provisions of this Section 17.5 shall survive any termination of this Lease.
- Tenant's or Sublessee's right to mortgage and otherwise encumber this Lease and the leasehold estate in whole or in part shall include the right to require a lease in reversion which lease in reversion shall become effective upon the termination of this Lease, and shall have the same terms and provisions, including expiration date, as this Lease. The Leasehold or Subleasehold Mortgagee shall have the unrestricted right to take this Lease by lease in reversion or by assignment in lieu of foreclosure and to sell it either after foreclosure or after taking the assignment or becoming tenant under the lease in reversion all without the consent of Landlord. The Leasehold or Subleasehold Mortgagee shall not be liable for Tenant's obligations hereunder until such a time as it becomes the new tenant, either by lease in reversion, foreclosure or assignment and then only for the period of its ownership or possession of the leasehold estate.
- 17.7 Rights to Sublease and Non-Disturbance to Sublessees. Tenant shall have the right to enter a Sublease and consent to any sub-subleases without any approval or consent of Landlord; however, notwithstanding any other provisions of this Lease, no Sublease or sub-sublease shall relieve Tenant of any obligations under the terms of this Lease unless a release is granted in accordance with Section 17.1 above. Additionally, each Sublease and sub-sublease must be for a use compatible with the standards and requirements set forth in Section 4.1 herein. Tenant must give written notice to Landlord

specifying the name and address of any Sublessee and sub-sublessee to which all notices required by this Lease shall be sent, and a copy of the Sublease and sub-sublease. Tenant shall provide Landlord with copies of all Subleases and sub-subleases entered into during each quarter. Landlord agrees to grant Non-Disturbance Agreements for Sublessees and/or sub-sublessees which provide, in the event of a termination of this Lease which applies to the portion of the Demised Property covered by such Sublease and/or sub-sublease, due to an Event of Default committed by the Tenant, such Sublessee and sub-sublessee will not be disturbed and will be allowed to continue peacefully in possession directly under this Lease as the successor tenant, provided that the following conditions are met:

- (a) the Sublease and any sub-sublease is an arms' length transaction on market terms; and
- Tenant provided, however, that Tenant, or any individual, corporation, general or limited partnership or other entity holding an equity interest in Tenant, shall be permitted to be a co-general partner or special limited partner in any tax credit limited partnership relating to a Phase of the Demised Property, which limited partnership may be a Sublessee and/or sub-sublessee without being deemed a "related party"; and provided further that affiliates of the Tenant may enter into Sublesses for commercial or other uses consistent with this Lease on market terms without being deemed a "related party";
- (c) the Sublessee and any sub-sublessee shall be in compliance with the terms and conditions of its Sublease and any sub-sublease; and

(d) the Sublessee and any sub-sublessee shall agree to attorn to Landlord.

Landlord further agrees that it will grant such assurances to such Sublessees and subsublessees so long as they remain in compliance with the terms of their Subleases and sub-subleases, and provided further that any such Subleases and sub-subleases do not extend beyond the expiration of the Term of this Lease.

- 17.8 Estoppel Certificates from Landlord. Upon request of Tenant or any Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee, Landlord agrees to give such requesting party an estoppel certificate in accordance with Section 22.2 herein.
- Sublessees to secure financing for the purchase of fixtures, equipment, and other personalty to be located on or in the Demised Property, whether by security agreement and financing statement, mortgage or other from of security instrument, Landlord does waive and will from time to time, upon request, execute and deliver an acknowledgment that it has waived its "landlord's" or other statutory, common law or contractual liens securing payment of rent or performance of Tenant's other covenants under this Lease as to such fixtures, equipment or other personalty.
- 17.10 No Subordination or Mortgaging of Landlord's Fee Title. There shall be no subordination of Landlord's fee simple interest in the Land to the lien of any Leasehold Mortgage or Subleasehold Mortgage financing nor shall Landlord be required to join in such mortgage financing. No Leasehold Mortgagee or Subleasehold Mortgagee may impose any lien upon the Landlord's fee simple interest in the Land.

ARTICLE 18

Eminent Domain

- 18.1 Taking of Demised Property. If at any time during the Term of this Lease the power of eminent domain shall be exercised by any federal or state sovereign or their proper delegates, by condemnation proceeding (a "Taking"), to acquire the entire Demised Property, such Taking shall be deemed to have caused this Lease to terminate and expire on the date of such Taking. Tenant's right to recover a portion of the award for a Taking, as hereinafter provided, is limited to the fair market value of the Buildings and other Improvements, plus the value of Tenant's interest in the unexpired term of the leasehold estate created pursuant to this Lease, and in no event shall Tenant be entitled to compensation for any fee interest in the Land. Notwithstanding anything herein contained to the contrary, Landlord shall be entitled to receive from the condemning authority not less than the appraised value of the Land, subject to the Lease, and as if vacant and assuming no improvements existed on the Property, at the time of taking. For the purpose of this Article 18, the date of Taking shall be deemed to be either the date on which actual possession of the Demised Property or a portion thereof, as the case may be, is acquired by any lawful power or authority pursuant to the Taking or the date on which title vests therein, whichever is earlier. All Rents and other payments required to be paid by Tenant under this Lease shall be paid up to the date of such Taking. Tenant and Landlord shall, in all other respects, keep, observe and perform all the terms of this Lease up to the date of such Taking.
- 18.2 Proceeds of Taking. In the event following any such Taking as aforesaid, this Lease is terminated, or in the event following a Taking of less than the whole of the

Demised Property this Lease is terminated as provided for in Section 18.3 herein, the proceeds of any such Taking (whole or partial) shall be distributed as described in Section 18.1. If the value of the respective interests of Landlord and Tenant shall be determined according to the foregoing provisions of this Section 18 in the proceeding pursuant to which the Demised Property shall have been taken, the values so determined shall be conclusive upon Landlord and Tenant. If such values shall not have been separately determined in such proceeding, such values shall be fixed by agreement between Landlord and Tenant, or if they are unable to agree, by an apportionment hearing within the condemnation proceeding so that the allocation between the parties is fair and equitable. Leasehold Mortgagees and Subleasehold Mortgagees shall be entitled to participate in any proceedings in connection with a Taking, and to receive directly from the taking authority any sums to which they are found to be entitled.

18.3 Partial Taking; Termination of Lease. If, in the event of a Taking of less than the entire Demised Property, the remaining portion of the Demised Property not so taken cannot be adequately restored, repaired or reconstructed so as to constitute a complete architectural unit of substantially the same usefulness, design, construction, and commercial feasibility, as immediately before such Taking, then Tenant shall have the right, to be exercised by written notice to Landlord within one hundred twenty (120) days after the date of Taking, to terminate this Lease on a date to be specified in said notice, which date shall not be earlier than the date of such Taking, in which case Tenant shall pay and shall satisfy all Rents and other payments due and accrued hereunder up to the date of such termination and shall perform all of the obligations of Tenant hereunder to such date, and thereupon this Lease and the Term herein demised shall cease and

terminate. Upon such termination the Tenant's interest under this Lease in the remainder of the Demised Property not taken shall be sold in accordance with applicable Law, and the proceeds of the sale shall be combined with the award given for the partial Takingwith the entire amount then being distributed as if a total Taking had occurred. Landlord shall have the option to purchase Tenant's interest under this Lease in the remainder of the Demised Property at its fair market value for a period of sixty (60) days after the determination of fair market value, which value shall be determined by a mutually acceptable appraiser (or if no one appraiser is agreed upon by the parties, by an appraiser, chosen by two appraisers, one of which will be appointed by each party, within one hundred and fifty (150) days from the date the Lease was terminated. The fair market value specified in the preceding sentence shall be limited to the fair market value of the Buildings and improvements, which fair market value shall include the value of Tenant's interest in the unexpired Term of the leasehold estate created pursuant to this Lease, and in no event shall such value include any fee simple interest in the Land. All appraisal costs shall be split equally between the Landlord and Tenant. If Landlord fails to purchase, the remainder may be sold.

18.4 Partial Taking; Continuation of Lease. If following a partial Taking this Lease is not terminated as hereinabove provided then, this Lease shall terminate as to the portion of the Demised Property taken in such condemnation proceedings; and, as to that portion of the Demised Property not taken Tenant shall proceed at its own cost and expense either to make an adequate restoration, repair or reconstruction or to rebuild a new Building upon the Phase of the Demised Property affected by the Taking. In such event, Tenant's share of the award shall be determined in accordance with Section 18.1

herein. Such award to Tenant shall be used by Tenant for its reconstruction, repair or rebuilding. Any excess award after such reconstruction, repair or rebuilding, may be retained by Tenant. If the part of the award so paid to Tenant is insufficient to pay for such restoration, repair or reconstruction, Tenant may terminate the Term, failing which Tenant shall pay the remaining cost thereof, and shall fully pay for all such restoration, repair and reconstruction, and complete the same to the reasonable satisfaction of Landlord free from mechanics' or materialmen's liens and shall at all times save Landlord free and harmless from any and all such liens. In the event, the partial Taking results in making it impossible or unfeasible to reconstruct, restore, repair or rebuild a new Building on such Phase, Tenant's share of the award shall be determined in accordance with Section 18.1 herein. In such event, if Tenant elects not to terminate this Lease, then the Rent shall be partially abated on an equitable basis to be agreed to by Tenant and Landlord.

18.5 Temporary Taking. If the whole or any part of the Demised Property or of Tenant's interest under this Lease be taken or condemned by any competent authority for its or their temporary use or occupancy not exceeding one year, Tenant may elect to terminate the remaining Term, failing which this Lease shall not terminate by reason thereof, and Tenant shall continue to pay, in the manner and at the times herein specified, the full amounts of the Rents and all other charges payable by Tenant hereunder and, except only to the extent that Tenant may be prevented from so doing pursuant to the terms of the order of the condemning authority, to perform and observe all of the other terms, covenants, conditions and all obligations hereof upon the part of Tenant to be performed and observed, as though such Taking had not occurred. In the event of any

such temporary Taking, Tenant shall be entitled to receive the entire amount of any award made for such temporary Taking (attributable to the period within the term of the Lease), other than any portion of which was abated by Landlord pursuant to this Lease, which amount Landlord shall be entitled to claim from the Taking Authority, whether paid by way of damages, rent or otherwise Tenant covenants that, upon the termination of any such period of temporary Taking, prior to the expiration of the term of this Lease, it will, at its sole cost and expense, restore the Demised Property, as nearly as may be reasonably possible, to the condition in which the same were immediately prior to such Taking, provided that the Taking Authority compensates Tenant for such restoration.

- Additional Takings. In case of a second or any additional partial Taking or Takings from time to time, the provisions hereinabove contained shall apply to each such partial Taking. In the event any federal or state sovereign or their proper delegates with the power of eminent domain appropriates or condemns all or a portion of the Demised Property, and Landlord is a beneficiary of such Taking, the award shall be divided in accordance with the provisions of this Article 18. In that event, in accordance with the provisions hereof, Tenant shall restore, repair, or reconstruct any portion of Demised Property not taken; provided that if the award so paid to Tenant shall be insufficient to fully pay for such restoration, repair or reconstruction, Tenant shall have the option of:
- (a) Repairing at its expense, in which event the provisions of Article
 16 herein shall control, or
- (b) Terminating the Lease in which event the provisions of Article 16 herein shall control.

- 18.7 Inverse Condemnation or Other Damages. In the event of damage to the value of the Demised Property by reason-of change of grade, access rights, street alignments or any other governmental or quasi-governmental act (not involving Landlord solely in its capacity as such) which constitutes an inverse condemnation of any portion of the Demised Property creating a right to full compensation therefore, then Landlord and Tenant shall each be entitled to claim and receive from the net payment or award made on account thereof, the compensation for their respective estates and interests as set forth in Section 18.1.
- 18.8 Taking by Landlord. Should Landlord condemn the Demised Property or any portion thereof within the first fifteen (15) years of the term of this Lease, it is expressly agreed by Landlord that full compensation to Tenant shall be:
 - (a) Those factors set forth in Section 18.1 above; and
- (b) The pro rata costs expended by Tenant in the development of the condemned portion of the Demised Property other than the hard costs to construct any Buildings located thereon; and
- (c) Any and all penalties (including so-called "tax credit recapture payments"), taxes (including penalties and interest thereon), and other monies payable to or on behalf of the tax credit limited partners of an Affordable Housing and/or Workforce Housing Phase of the Project or other aspect of the Project for which tax credits or similar inducements are obtained, if applicable.

The provisions of this Section regarding Tenant's compensation shall not be applicable to any proceeding other than a Taking by the Landlord within the first fifteen (15) years of the term of this Lease. The costs referred to in clause (b) above include but are not

limited to legal fees; architectural, engineering, surveying, planning, and other consulting fees; accounting fees; brokerage fees in connection with leasing and financing; other financing costs; costs of infrastructure such as water, sewer, other utilities and road, drainage and other land improvements; a reasonable and fairly allocable share of Tenant's overhead costs related to the portion of the Demised Property that is taken; and interest from the date such costs were expended to the date of compensation at the prime, as announced or published as such in The Wall Street Journal or a similar nationally recognized financial reporting outlet, Landlord agrees that Landlord shall not condemn the Demised Property or any portion thereof except (i) in good faith, (ii) when no other property is reasonably suitable for the public use the Landlord needs, and (iii) for a purpose other than either leasing or selling the condemned property to another person or entity engaging in Tenant's or any Sublessee's business of leasing office, commercial or residential space (or a combination of such uses). If there is a taking by Landlord of a portion of the Demised Property, Landlord shall not use the property it so acquires for any use detrimental to Tenant's remaining property, which prohibited uses include but are not limited to a trash transfer station, Metromover turning or switching yard, train repair or storage, bus storage or repair, warehouse having a truck parking area or loading dock visible from the road, jail or other use with the clear likelihood of diminishing Tenant's use and enjoyment of the remainder of the Demised Property. Landlord shall consult with and coordinate design of any improvements upon the land referred to in this paragraph with Tenant, so as to maintain architectural compatibility with the balance of the Buildings located on the Demised Property, and so as to coordinate traffic.

- 18.9 Involuntary Conversion. In the event any Taking or other like proceeding or threat or imminence thereof shall occur as provided for hereinabove or otherwise, Landlord and Tenant agree to cooperate with each other (especially in the event of a Taking under Section 18.8) in order to provide proper evidence of communication of the proceeding or threat or imminence thereof (including evidence of like Takings under Section 18.7) to the Internal Revenue Service for purposes of determining whether property has been voluntarily converted within the meaning of the Internal Revenue Code.
- 18.10 Condemnation of Fee Interest. Notwithstanding anything in Article 18 to the contrary, Landlord hereby covenants and agrees with Tenant that (a) it will not agree to any Taking by any party without the consent of Tenant which may be withheld in Tenant's sole direction, (b) it will contest such Taking, and (c) it will as part of its defense against a Taking will avail itself of the defense, if available, that one entity with condemnation powers cannot condemn the property of another entity with similar powers.

ARTICLE 19

Default by Tenant or Landlord

- 19.1 Events of Default of Tenant. Unless otherwise specified in this Lease, the following provisions shall apply if any one or more of the following "Event(s) of Default" of or by Tenant shall happen:
- (a) Default arising from the failure to make due and punctual payment of any Rent(s) or other monies payable to Landlord under this Lease when and as the same shall become due and payable and such default shall continue for a period of thirty

- (30) days after written notice thereof from Landlord to Tenant, with copies thereof to each Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee who shall have notified Landlord of its name, address and interest prior to such notice; or
- (b) Default arising from the Tenant's failure to keep, observe and/or perform any of the terms contained in this Lease, excepting the obligation to pay Rent(s), revenues or other monies due Landlord, and such default shall continue for a period of thirty (30) days after written notice thereof from Landlord to Tenant setting forth with reasonable specificity the nature of the alleged breach, with copies thereof to each Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee who shall have notified Landlord of its name, address and interest prior to such notice; or in the case of such default or contingency which cannot with due diligence and in good faith be cured within thirty (30) days, Tenant fails within said thirty (30) day period to proceed promptly and with due diligence and in good faith to pursue curing said default. Should Landlord fail to notify the Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee in accordance with the terms of this Section, it shall not prevent Landlord from taking any action against Tenant, but the rights of any Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee hereunder shall remain unaffected until it receives notice in accordance with this Section.

19.2 Failure to Cure Default by Tenant.

(a) If an Event of Default of Tenant shall occur, Landlord, at any time after the periods set forth in Section 19.1 (a) or (b) and provided Tenant has failed to cure such Event of Default within such applicable period, shall give written notice to Tenant and to any Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee who has notified

Landlord in accordance with Sections 17.1(e), 17.3, or 17.7, specifying such Event(s) of Default of Tenant and stating that this Lease and the term hereby demised shall expire and terminate on the date specified in such notice, which shall be at least thirty (30) days after the giving of such notice, during which time Tenant and/or the Leasehold and Subleasehold Mortgagee(s) and Sublessee(s) shall have the right to cure such default, and upon the date specified in such notice if the Event of Default has not been cured, then, subject, however, to the provisions of Sections 17.5 and 19.3 herein, this Lease and the term hereby demised and all rights of Tenant under this Lease, shall expire and terminate.

- (b) If an Event of Default of Tenant shall occur and the rights of Leasehold Mortgagees, Sublessees, and Subleasehold Mortgagees shall not have been exercised as provided within this Lease, then Landlord, at any time after the periods for exercise of rights as set forth under Sections 17.5, 19.1 and 19.3 herein, shall have the following rights and remedies which are cumulative:
- (i) in addition to any and all other remedies in law or in equity that Landlord may have against Tenant, Landlord shall be entitled to sue Tenant for all damages, costs and expenses arising from Tenant's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels;
- (ii) to restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default and/or to obtain a decree specifically compelling performance of any such term or provision of the Lease;

- (iii) to direct the Tenant to plat the unencumbered and/or undeveloped Demised Property, or portion(s) thereof, within twelve (12) months of when the Landlord has found the Tenant in default of this Lease;
- (iv) in the event that Tenant has failed to plat, as required in paragraph 19.2 (b) (iii) above, Landlord shall be free to plat or secure a waiver of plat for the unencumbered and/or undeveloped Demised Property, or any portion thereof, in order to terminate this Lease on any portion(s) of the Demised Property that is unencumbered and/or undeveloped. Should Landlord undertake to perform such work, to plat or secure a waiver of plat, Landlord shall be free to secure any and all of the cost and expense associated with such work by placing a claim against the surety bond maintained by the Tenant (such claim may be made in advance of any such work or for reimbursement). And, in furtherance of the foregoing, Tenant shall: (a) secure and maintain a surety bond, at its sole cost and expense, with the Landlord as obligee, in an amount equal to the cost to plat, or secure a waiver of plat, for the unencumbered and/or undeveloped Demised Property, which is subject to the Landlord's reversionary interest (such bond shall be maintained for the first twelve (12) years of the term of this Lease, unless the entire Project is completed (445 residential units) earlier than twelve (12) years, or the time period is extended due to the additional time caused by any Unavoidable Delay); and (b) Tenant shall annually provide the Landlord with evidence of said surety bond, and (i) said bond shall include a clause stating that it shall not be modified or changed without sixty (60) days advance written notice to the Landlord, and (ii) said bond shall be written through surety insurers meeting the requirements of Section 287.0935, Florida Statutes, whether or not such statute is technically applicable to this matter. Landlord and Tenant

further agree that Landlord shall determine the annual cost to plat, or secure a waiver of plat, for the Demised Property, which amount shall be the amount of the surety bond secured by Tenant. Further, on an annual basis, should the Landlord, after being notified in writing by Tenant that the surety bond is about to expire, fail to provide the Tenant with an amount for such costs within thirty (30) days, the Tenant shall maintain the surety bond in the exact same amount as the previous year.

- under this Lease, in which event Landlord shall be released and relieved from any and all liability under this Lease; provided, however, that if the Event of Default is specific to a single Phase or specific Phases, and the Event of Default has not been cured following the expiration of all notice and cure period, the Lease shall terminate as to the affected Phase or Phases and any remaining undeveloped portion or Phase(s) of the Project.
- 19.3 Rights of Leasehold Mortgagees, Sublessees and Subleasehold Mortgagees.
- (a) If Landlord shall have given notice to any Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee, as required by Sections 17.4 and 19.2(a) herein, such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall have, and be subrogated to, any and all rights of Tenant with respect to the curing of any such Event of Default, and shall also have the right to extend the period of time for curing of any such Event of Default for an additional period of sixty (60) days from the date contained in the notice given pursuant to Sections 17.4 and 19.2 herein, or in the case of an Event of Default which cannot be cured within said sixty (60) day period, for such additional

period as, with all due diligence and in good faith, is necessary to cure the Event of Default.

(b) Irrespective of any other right a Leasehold Mortgagee (or Subleasehold Mortgagee) may have to maintain this Lease free from default and in the meantime to foreclose its Leasehold Mortgage (or Subleasehold Mortgage), such Leasehold Mortgagee (or Subleasehold Mortgagee), as to any Event of Default of Tenant that may not be cured by the payment of money and which is not susceptible to curing by entry upon the Demised Property or otherwise, shall have the right to further extend the period of time within which to cure such Event of Default of Tenant for such additional period as, with all due diligence and in good faith will enable such Leasehold or Subleasehold Mortgagee to institute foreclosure proceedings, apply for the appointment of a receiver for the purpose, among other things, of curing such Event of Default, if such is susceptible to curing, and to acquire by foreclosure Tenant's or Sublessee's interest in this Lease, to effect a removal of Tenant or Sublessee from the Demised Property and, in the meantime and at the earliest opportunity, to cure such Event of Default if such is susceptible to curing. In the event the leasehold estate created by this Lease or by a Sublease hereunder shall have been duly acquired by such Leasehold Mortgagee (or Subleasehold Mortgagee) or any purchaser at a foreclosure sale (hereinafter referred to as "Foreclosure Purchaser"), and such Event of Default of Tenant shall have been duly cured, then the notice of termination of this Lease based upon Tenant's or Sublessee's failure to timely cure such Event of Default of Tenant shall be deemed withdrawn, terminated and of no further force or effect. In the event, however, that such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser fails to cure such

Event of Default of Tenant within the time periods set forth in this Section 19.3, Landlord reserves the right to (and must do so to effect a termination) give such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser, by a nationally recognized overnight delivery (courier) service, or by registered or certified mail, return receipt requested, thirty (30) days' written notice of termination of this Lease due to such failure by the Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser to cure such prior Event of Default by Tenant. After the giving of such notice of termination to such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser and upon the expiration of said thirty (30) days, during which time such Leasehold Mortgagee (or Subleasehold Mortgagee), or Foreclosure Purchaser shall have failed to cure such default, this Lease and the term thereof shall end and expire as fully and completely as if the date of expiration of such thirty (30) day period were the day herein definitely fixed for the end and expiration of this Lease or Sublease and the If Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold term thereof. Mortgagee), or any Foreclosure Purchaser is in possession either personally or by a receiver, Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser or such receiver as the case may be, shall then quit and peacefully surrender the Demised Property to Landlord. Notwithstanding anything contained herein to the contrary, such Leasehold Mortgagee (or Subleasehold Mortgagee) shall not be required to institute foreclosure proceedings if it is able to acquire and does acquire Tenant's or Sublessee's interest in the leasehold estate by any other means so long as such Leasehold or Subleasehold Mortgagee fulfills all other requirements of this Article 19 and of Section 17.5.

- 19.4 Surrender of Demised Property. Upon any expiration or termination of the Term in accordance with the terms and conditions of this Lease, Tenant and all Sublessees shall quit and peacefully surrender the Demised Property to Landlord, except as provided under any non-disturbance agreement provided by Landlord to any Sublessee, and Landlord shall act reasonably and promptly to accept the surrender of the Demised Property, subject to the terms hereof regarding the condition thereof at the time of surrender. Should Tenant and/or Sublessee fail to properly and/or timely surrender the Demised Property to Landlord, then Tenant and/or Sublessee shall be liable to Landlord for the Fair Market Value of the Rent for the Demised Property. Fair Market Value shall be determined by an appraisal, which is secured by the Landlord within six (6) months of the failure by Tenant and/or Sublessee to properly or timely quit and vacate the Demised Property.
- 19.5 Rights of Landlord after Termination. Subject to Section 17.5, after such termination of this Lease, Tenant and/or Sublessee shall be liable to Landlord for the Fair Market Value of the Rent. Fair Market Value shall be determined by an appraisal, which is secured by the Landlord within six (6) months of the date this Lease is terminated by Landlord. Landlord may relet the Demised Property or any part thereof, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the term of this Lease) and on such conditions (which may include concessions or free rent) as Landlord, in its reasonable discretion, may determine and may collect and receive the rents therefore, so long as Landlord uses normal and customary commercial practices in attempting to relet the Demised Property or any part thereof, and in collecting rent due from such reletting during the balance of

the term of the Lease or any renewal thereof. Provided Landlord acts reasonably to mitigate damages, Landlord shall in no way be responsible or liable for any failure to relet the Demised Property or any part thereof, or for any failure to collect any rent due for any such reletting.

- 19.6 No Waiver by Landlord. No failure by Landlord to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy consequent upon a breach thereof, and no acceptance by Landlord of full or partial Rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Tenant, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by Landlord. No waiver of any breach shall affect or alter this Lease, but each of the terms of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default of Tenant hereunder shall be implied from any omission by Landlord to take any action on account of such default, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Landlord shall not be construed as a waiver of a subsequent breach of the same covenant, term or conditions.
- 19.7 Events of Default of Landlord. The provisions of Section 19.8 shall apply if any of the following "Event(s) of Default" of Landlord shall happen: if default shall be made by Landlord in failing to keep, observe or perform any of the duties imposed upon Landlord pursuant to the terms of this Lease and such default shall continue for a period of thirty (30) days after written notice thereof from Tenant to

Landlord setting forth with reasonable specificity the nature of the alleged breach; or, in the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within thirty (30) days, Landlord fails within said thirty (30) day period to proceed promptly after such notice and with due diligence and in good faith to cure said Event of Default.

- 19.8 Failure to Cure Default by Landlord. If an Event of Default of Landlord shall occur, Tenant, at any time after the period set forth in Section 19.7 shall have the following rights and remedies which are cumulative:
- (a) In addition to any and all other remedies, in law or in equity, that Tenant may have against Landlord, Tenant shall be entitled to sue Landlord for all damages (as limited by Section 15.1 above), costs and expenses arising from Landlord's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels.
- (b) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Landlord and to obtain a decree specifically compelling performance of any such term or provision of the Lease.
- (c) To terminate any and all obligations that Tenant may have under this Lease, in which event Tenant shall be released and relieved from any and all liability under this Lease and shall surrender possession of the Demised Property to Landlord; provided, however, that Tenant shall not terminate this Lease as to any portion thereof which is subject to a Sublease, without providing at least thirty (30) days written notice to the applicable Sublessee, and obtaining the written consent of the Sublessee to such termination.

19.9 No Waiver by Tenant. Failure by Tenant to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy upon a breach thereof, shall not constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Landlord, and no breach thereof, shall be waived, altered or modified except by written instrument executed by Tenant. No waiver of any default of Landlord hereunder shall be implied from any omission by Tenant to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

ARTICLE 20

Notices

20.1 Addresses. All notices, demands or requests by Landlord to Tenant shall be deemed to have been properly served or given, if addressed to St. Agnes Housing Corporation, 2043 N.W. 4th Court, Miami, Florida 33127, or to such other address and to the attention of such other party as Tenant may, from time to time, designate by written notice to Landlord. If Tenant at any time during the term hereof changes its office address as herein stated, Tenant will promptly give notice of same in writing to Landlord. The Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall be deemed to have been properly served or given notice if addressed to such party at the address furnished pursuant to the provisions of Sections 17.1(e) and 17.3 above. All notices, demands or requests by Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold

Mortgagee to Landlord shall be deemed to have been properly served or given if addressed to the Miami Dade Transit, Director, or his designee, 701 N.W. 1st Court, Suite 1700, Miami, Florida, 33136, and to such other addresses and to the attention of such other parties as Landlord may, from time to time, designate by written notice to Tenant. If Landlord at any time during the term hereof changes its office address as herein stated, Landlord will promptly give notice of same in writing to Tenant.

Method of Transmitting Notice. All such notices, demands or requests (a "Notice") shall be sent by: (a) United States registered or certified mail, return receipt requested, (b) hand delivery, (c) nationally recognized overnight courier, or (d) telefacsimile, provided the transmitting telefacsimile electronically confirms receipt of the transmission by the receiving telefacsimile and the original of the Notice is sent by one of the foregoing means of transmitting Notice within 24 hours of the transmission by telefacsimile. All postage or other charges incurred for transmitting of Notices shall be paid by the party sending same. Such Notices shall be deemed served or given on (i) the date received, (ii) the date delivery of such Notice was refused or unclaimed, or (iii) the date noted on the return receipt or delivery receipt as the date delivery thereof was determined impossible to accomplish because of an unnoticed change of address.

ARTICLE 21

Quiet Enjoyment

21.1 Grant of Quiet Enjoyment. Tenant, upon paying all Rent(s), revenues and other monies herein provided for and performing in accordance with the terms, agreements, and provisions of this Lease, shall peaceably and quietly have, hold and enjoy the Demised Property during the term of this Lease without interruption,

disturbance, hindrance or molestation by Landlord or by anyone claiming by, through or under Landlord.

ARTICLE 22

Certificates by Landlord and Tenant

- 22.1 Tenant Certificates. Tenant agrees at any time and from time to time, upon not less than thirty (30) days prior written notice by Landlord, to execute, acknowledge and deliver to Landlord a statement in writing setting forth the rents, payments and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the Lease is in full force and effect as modified and stating the modification), and the dates to which the rents, payments and other monies have been paid, and stating (to the best of Tenant's knowledge) whether or not Landlord is in default in keeping, observing or performing any of the terms of this Lease; and, if in default, specifying each such default (limited to those defaults of which Tenant has knowledge). It is intended that any such statement delivered pursuant to this Section 22.1 may be relied upon by Landlord or any prospective assignee, transferee or purchaser of the fee, but reliance on such certificate shall not extend to any default of Landlord as to which Tenant shall have no actual knowledge.
- Landlord Certificates. Landlord agrees at any time and from time to time, upon not less than thirty (30) days prior written notice by Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee, to furnish a statement in writing, in substantially the from attached hereto as <u>Schedule 22.2</u> setting forth the rents, payments and other monies then payable under the Lease, if then known; certifying that this Lease

is unmodified and in full force and effect (or if there shall have been modifications that the Lease is in full force and effect as modified and stating the modifications) and the dates to which rents, payments and other monies have been paid; stating whether or not to the best of Landlord's knowledge, Tenant is in default in keeping, observing and performing any of the terms of this Lease, and, if Tenant shall be in default, specifying each such default of which Landlord may have knowledge. It is intended that any such statement delivered pursuant to this Section 22.2 may be relied upon by any prospective assignee, transferee or purchaser of Tenant's interest in this Lease, any prospective Sublessee or any Leasehold Mortgagee or Subleasehold Mortgagee or any assignee thereof, but reliance on such certificate may not extend to any default of Tenant as to which Landlord shall have had no actual knowledge.

ARTICLE 23

Construction of Terms and Miscellaneous

- 23.1 Severability. If any provisions of this Lease or the application thereof to any person or situation shall, to any extent, be held invalid or unenforceable, the remainder of this Lease, and the application of such provisions to persons or situations other than those as to which it shall have been held invalid or unenforceable, shall not be affected thereby, and shall continue valid and be enforced to the fullest extent permitted by law.
- 23.2 Captions. The article headings and captions of this Lease and the Table of Contents preceding this Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect this Lease.

- 23.3 Relationship of Parties. This Lease does not create the relationship of principal and agent or of mortgagee and mortgagor or of partnership or of joint venture or of any association between Landlord and Tenant, the sole relationship between Landlord and Tenant being that of Landlord and Tenant or lessor and lessee.
- 23.4 Recording. A Memorandum of this Lease, or a full copy hereof, may be recorded by either party among the Public Records of Miami-Dade County, Florida, at the sole cost of the party filing the document.
- 23.5 Construction. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the party or parties may require. The parties hereby acknowledge and agree that each was properly represented by counsel and this Lease was negotiated and drafted at arms length so that the judicial rule of construction to the effect that a legal document shall be construed against the draftsman shall be inapplicable to this Lease which has been drafted by counsel for both Landlord and Tenant.
- 23.6 Consents. Whenever in this Lease the consent or approval of Landlord is required, and such consent or approval may be made by the County Mayor or its designee on behalf of Landlord, such consent:
- (a) shall not be unreasonably or arbitrarily withheld, conditioned, or delayed unless specifically provided to the contrary, and shall not require a fee from the party requesting same;
 - (b) shall not be effective unless it is in writing; and
- (c) shall apply only to the specific act or transaction so approved or consented to and shall not relieve Tenant or Landlord, as applicable, of the obligation of

obtaining the other's prior written consent or approval to any future similar act or transaction.

- 23.7 Entire Agreement. This Lease contains the entire agreement between the parties hereto and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto.
- 23.8 Successors and Assigns. The terms herein contained shall bind and inure to the benefit of Landlord, its successors and assigns, and Tenant, its successors and assigns (including Sublessees, Leasehold Mortgagees, Subleasehold Mortgagees and Space Lessees as appropriate and applicable), except as may be otherwise provided herein.

23.9 Reserved.

- 23.10 Holidays. It is hereby agreed and declared that whenever the day on which a payment due under the terms of this Lease, or the last day on which a response is due to a notice, or the last day of a cure period, falls on a day which is a legal holiday in Miami-Dade County, Florida, or on a Saturday or Sunday, such due date or cure period expiration date shall be postponed to the next following business day. Any mention in this Lease of a period of days for performance shall mean calendar days.
- 23.11 Exhibit and Schedules. Each Exhibit and Schedule referred to in this Lease is incorporated herein by reference. The Exhibits and Schedules, even if not physically attached, shall be treated as if they were part of the Lease.
- 23.12 Brokers. Landlord and Tenant hereby represent and agree that no real estate broker or other person is entitled to claim a commission as a result of the execution and delivery of this Lease.

23.13 Protest Payments. If at any time a dispute shall arise as to any amount or sum of money to be paid by Tenant to Landlord under the provisions of this Lease, in addition to the rights set forth in Article 19 herein, Tenant shall have the right to make payment "under protest" and such payment shall not be regarded as a voluntary payment, and there shall survive the right on the part of Tenant to seek the recovery of such sum, and if it should be adjudged that there was no legal obligation on Tenant to pay such sum or any part thereof, Tenant shall be entitled to recover such sum or so much thereof as it was not legally required to pay under the provisions of this Lease; and if at any time a dispute shall arise between the parties hereto as to any work to be performed by either of them under the provisions of this Lease, the party against whom the obligation to perform the work is asserted may perform such work and pay the cost thereof "under protest" and the performance of such work shall in no event be regarded as a voluntary performance and there shall survive the right upon the part of said Tenant and/or Landlord to seek the recovery of the cost of such work, and if it shall be adjudged that there was no legal obligation on the part of said Tenant and/or Landlord to perform the same or any part thereof, said Tenant and/or Landlord shall be entitled to recover the cost of such work or the cost of so much thereof as Tenant or Landlord was not legally required to perform. under the provisions of this Lease.

- 23.14 Reserved.
- 23.15 Reserved.

ARTICLE 24

Representations and Warranties

- 24.1 Landlord's Representations and Warranties. Landlord hereby represents and warrants to Tenant that:
- (a) It has full power and authority to enter into this Lease and perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Landlord have the authority to bind Landlord and to enter into this transaction and Landlord has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.
- (b) Landlord is the fee simple owner of the Demised Property and Landlord will deliver the leasehold hereunder and exclusive possession of the Demised Property to Tenant free and clear of any and all tenancies and occupancies of every nature whatsoever, whether by Miami-Dade County or otherwise and subject only to the rights reserved herein to Landlord.
- (c) Throughout the term of this Lease, Landlord will endeavor to continue transit service to and from the Station on a daily basis. The parties acknowledge that service disruptions occur occasionally and such disruptions shall not be considered termination of service under this Lease. If the Station is damaged or destroyed and as a result trains cannot stop at that location, the foregoing sentence shall not apply during the period of repair and rebuilding done in accordance with Section 16.2.
- (d) Tenant acknowledges that in accordance with Florida Statutes Section 125.411(3) Landlord does not warrant the title or represent any state of facts concerning the title to the Demised Property, except as specifically stated in this Lease.
- 24.2 Tenant's Representations and Warranties. Tenant hereby represents and warrants to Landlord that it has full power and authority to enter into this Lease and

perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Tenant have the authority to bind Tenant and to enter into this transaction and Tenant has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

ARTICLE 25

Equal Opportunity

Tenant will not discriminate against any employee or applicant for employment because of race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth, or national origin. The Tenant shall take affirmative action to ensure that applicants are employed and that employees are treated during their employment, without regard to their race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth or national origin. Such actions shall include, but not be limited to, the following: employment; upgrading; transfer or demotion; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation and selection for training, including apprenticeship. Tenant agrees to post in conspicuous places, available to employees and applicants for employment notices to be provided by Miami-Dade County setting forth the provisions of this Equal Opportunity clause. Tenant will comply with all of the following statutes, rules, regulations and orders to the extent that these are made applicable by virtue of the grant to Landlord under the Urban Mass Transportation Act of a Section 3 capital grant for Metromover:

- (a) all regulations of the U.S. Department of Transportation;
- (b) all applicable provisions of the Civil Rights Act of 1964;

- (c) Executive Order 11246 of September 24, 1964 as amended by Executive Order 11375;
 - (d) Executive Order 11625 of October 13, 1971;
 - (e) the Age Discrimination Employment Act effective June 12, 1968;
 - (f) the rules, regulations and orders of the Secretary of Labor;
 - (g) Florida Statute 112.042;
- (h) the applicable Federal Transit Administration regulations, including but not limited to the requirements found in 49 CFR Part 23.7 regarding nondiscrimination based on race, color, national origin or sex; in 49 CFR Parts 27.7 and 27.9(b) regarding nondiscrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvements constructed; and in the Federal Transit Administration Master Agreement dated October 1, 1999, in Section 3, Subparagraphs (a)(1), (a)(2), and (b) thereof relating to conflicts of interests and debarment.
- (i) Articles 3 and 4 of Chapter IIA of the Code of Metropolitan Miami-Dade County. Tenant does hereby covenant and agree that in the event facilities are constructed, maintained or otherwise operated by Tenant on the Demised Property for a purpose for which the State of Florida Department of Transportation program or activity is extended or for another purpose involving the provision of similar services or benefits, the Tenant shall maintain and operate such facilities and services in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A., Office of the Secretary, Part 21, Non-discrimination of Federally-Assisted Programs of the Department of Transportation

Effectuation of Title VI of the Civil Rights Act of 1964 and said Regulations may be amended. Tenant does hereby covenant and agree (1) that no person on the grounds of race, color, gender, sexual orientation, disability or national origin shall be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over or under such land and the furnishing services thereon, no person on the grounds of race, color, gender, sexual orientation, disability or national origin shall be excluded from the participation in, be denied the benefits of, or be otherwise subjected to discrimination, and (3) that Tenant shall use the Demised Property in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-Assisted Programs of the Department of Transportation — Effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended.

ARTICLE 26

Disadvantaged Business Enterprise ("DBE")

- 26.1 Policy. It is the Policy of the United States Department of Transportation and Miami-Dade County that DBE contractors as defined in 49 CFR Part 23, as amended, shall have the maximum opportunity to participate in the performance of contracts for development or construction of the Demised Property the acquisition of which by Landlord was financed in part with Federal funds.
- 26.2 DBE Obligation. Tenant therefore agrees that DBE contractors as defined in 49 CFR Part 23, as amended, have the opportunity to participate in the

performance of contracts and subcontracts for the design, construction, development, operation, or maintenance of the Demised Property. In this regard, Tenant shall take all necessary and reasonable steps in accordance with 49 CFR Part 23, as amended, to ensure that DBE's have the opportunity to compete for and perform such contracts. Tenant shall not discriminate on the basis of race, color, national origin, sexual orientation or sex, in the award and performance of such contracts. All determinations of compliance or noncompliance of Tenant with the DBE requirements of this Lease, and of the appropriate consequences of noncompliance shall be made by Miami-Dade County. All such determinations shall be final and binding, except that an appeal from an adverse decision by Miami-Dade County may be taken by an affected DBE contractor to the U.S. Department of Transportation to the extent provided under 49 CFR Part 23, Section 23.55. Nothing in this paragraph shall be construed to diminish the legal responsibility or authority of Miami-Dade County. Notwithstanding anything to the contrary herein, upon Tenant's acquisition of all or a portion of the Demised Property, as provided for in Section 4.22, the Tenant shall no longer be obligated to comply with the DBE obligations detailed herein, which respect to the acquired portion or portions of the Demised Property.

- 26.3 Tenant's Plan. Tenant agrees to use sufficient reasonable efforts to carry out Tenant's Disadvantaged Business Enterprise and Utilization Plan, a copy of which is attached hereto as Schedule 26.3. Tenant agrees to carry out this plan to the fullest extent consistent with the efficient performance of the Lease.
- 26.4 Remedies. If at any time Miami-Dade County has reason to believe that Tenant is in violation of its obligation under the DBE Plan, Miami-Dade County may, in

addition to pursuing any other available legal remedy, under this Lease commence proceedings to impose sanctions. Such sanctions may include, but not be limited to the termination of the Lease in whole or in part, pursuant to Article 19, unless Tenant is able to demonstrate compliance with its obligations under its DBE plan, and the denial to Tenant of the right to participate in any further contracts with Miami-Dade County for a period of no longer than three years. No such sanctions shall be imposed by Miami-Dade County upon Tenant except pursuant to an action duly taken in accordance with due process of law.

- 26.5 Reports. Tenant shall submit DBE activity reports on a monthly basis during any period of construction of a Building (as differentiated from minor construction activity). The DBE activity reports shall reflect Tenant's subcontracting and purchasing activities with DBE's and shall be submitted in the forms provided for the purpose by Miami-Dade County. The monthly reports are to be submitted to DBE, Contracts and Compliance Supervisor, and to the Chief, Office of Fair Employment and Labor Practice/MDT or his/her designee, on or before the tenth working day of the month following the month the report covers. During nonconstruction periods, DBE progress reports may be submitted as part of Tenant's annual report to Miami-Dade County.
- 26.6 Discrimination Prohibited. No person shall be excluded from participation in, denied the benefits of, or otherwise discriminated against in connection with the award and performance of any contract covered by this part, on the grounds of race, color, disability, national origin, or sex. (49 CFR Part 23.7).

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, Landlord has caused this Lease to be executed in its name by the County Mayor; as authorized by the Board of County Commissioners, and Tenant has caused this Lease to be executed by its duly authorized representative all on the day and year first hereinabove written.

the day and your first neromabove written.	·
	LANDLORD
	MIAMI-DADE COUNTY, a political subdivision of the State o Florida BY ITS BOARD OF COUNTY COMMISSIONERS By:
ATTEST:	Title:
HARVEY RUVIN, CLERK	
Ву:	Approved as to form and Legal Sufficiency Since Shape Assistant County Attorney February 26 2009
	Druary 26 2009

TENANT

ST. AGNES HOUSING CORPORATION, a Florida not-for-profit corporation

Signed in the presence of: Marlene Sanchez Print Name:) SS: COUNTY OF MIAMI-DADE MARCHER CHEST CONTRACTOR The foregoing instrument was acknowledged before me this // day of / 2009, by faste harbly, as / of ST. AGNES HOUSING of ST. AGNES HOUSING CORPORATION, a Florida corporation not for profit. or produced identification _____ Personally Known Type of Identification Produced MARLENE CASAR SANCHEZ Print or Stamp Name: Notary Public, State of Florida at Large Expires 10/19/2011 Commission No.: Florida Notary Assn., Inc My Commission Expires:

Exhibit A

Real Property Legal Description

Legal Description: For Amended and Restated Lease Agreement - Brownsville

A PARCEL OF LAND, BEING A PORTION OF TRACT "A", "BROWNSVILLE STATION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 88, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING AT THE SOUTHWEST CORNER OF SAID TRACT "A"; THENCE ALONG THE WEST LINE OF SAID TRACT "A", NORTH 02°11'49" WEST, A DISTANCE OF 622.50 FEET TO A POINT OF A TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 89°53'53", AN ARC DISTANCE OF 39.23 FEET, A CHORD DISTANCE OF 35.32 FEET AND A CHORD BEARING OF NORTH 42°45'08" EAST TO A POINT OF TANGENCY AND THE NORTH LINE OF SAID TRACT "A"; THENCE NORTH 87°42'04" EAST ALONG SAID NORTH LINE OF TRACT "A" A DISTANCE OF 345.00 FEET TO A POINT; THENCE SOUTH 02°11'49" EAST A DISTANCE OF 553.00 FEET TO A POINT; THENCE SOUTH 87°41'27" WEST A DISTANCE OF 171.46 FEET TO A POINT; THENCE SOUTH 87°41'27" WEST ALONG THE SOUTH LINE OF SAID TRACT "A"; THENCE SOUTH 87°41'27" WEST ALONG THE SOUTH LINE OF SAID TRACT "A"; THENCE SOUTH 87°41'27" WEST ALONG THE SOUTH LINE OF SAID TRACT "A" A DISTANCE OF 198.50 FEET TO THE POINT OF BEGINNING. SAID LAND LYING, BEING AND SITUATE IN MIAMI-DADE COUNTY, FLORIDA AND CONTAINING 223,199.69 SQUARE FEET +/-, 5.12 ACRES +/-.

EXHIBIT "A-1"

Existing Improvements

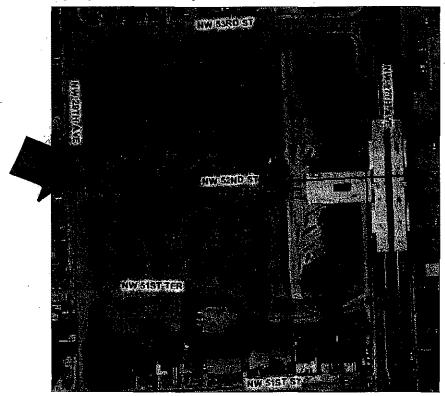
Miami-Dade County — Copy of page from Property Appraisers website of the existing improvements on the Demised Property and adjacent to the Demised Property, including the Brownsville Station. Folio No.: 30-3121-059-0010.

My Home Miami-Dade County, Florida

mlamidade.cov



Property Information Map



Digital Orthophotography - 2007

This map was created on 1/26/2009 12:46:21 PM for reference purposes only. Web Site @ 2002 Miami-Dade County, All rights reserved.



Close

Summary Details:

Folio No.:	30-3121-059-0010
Property:	
Mailing Address:	MIAMI-DADE COUNTY MIAMI-DADE TRANSIT AGENCY 111 NW 1 ST STE 910 MIAMI FL 33128-1903

Property Information:

Primary Zone:	7100 INDUSTRIAL
CLUC:	0071 GROVE OR ORCHARD
Beds/Baths:	0/0
Floors:	0
Living Units:	o
Adj Sq Footage:	o
Lot Size:	382,695 SQ FT
Year Built:	0
Legal Description:	BROWNSVILLE STATION PB 159-88 T- 13332 TRACT A LOT SIZE 382695 SQ FT M/L FAU 30-4035-000-1052

Sale Information:

Sale O/R:	
Sale Date:	0/0
Sale Amount:	\$0

Assessment Information:

Year:	2008	2007
Land Value:	\$2,678,865	\$2,678,865
Building Value:	\$0	\$0
Market Value:	\$2,678,865	\$2,678,865
Assessed Value:	\$2,678,865	\$2,678,865

Taxable Value Information:

Year:	2008	2007
Taxing Authority:	Applied Exemption/ Taxable Value:	Applied Exemption/ Taxable Value:
Regional:	\$2,678,865/ \$0	\$2,678,865/ \$0
County:	\$2,678,865/ \$0	\$2,678,865/ \$0
School Board:	\$2,678,865/ \$0	\$2,678,865/ \$0

Exhibit A-1

Exhibit B

Development Concept / Construction Phases

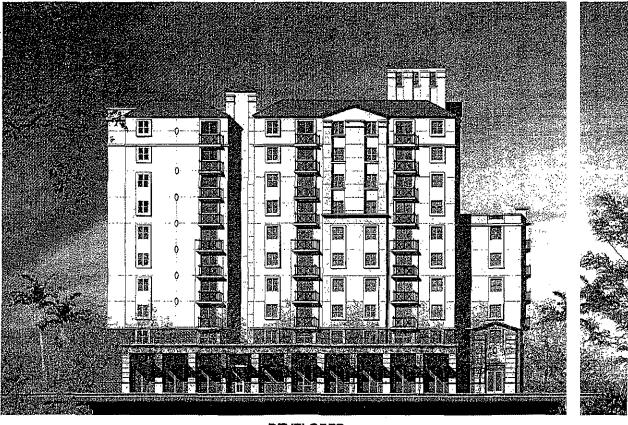
See Development Concept Plan prepared by Corwil Architects, Inc., with the Project name "Everett-Stewart Sr./Brownsville Village Phase I", which is attached hereto as Exhibit B. As contemplated, as of the Commencement Date, the Project may proceed in Phases. Subject to any confirmation or change, as provided for in this Lease, Phase I, which is to be located on the most northerly western portion of the Demised Property, is designed to consist of a 90-unit high rise residential Affordable Housing rental Building, along with a structured parking garage containing, at minimum, the number of required parking spaces as prescribed by the building code, plus an additional twenty (20) parking spaces to be allocated toward the number of parking spaces to be set-aside for the Landlord, and related amenities.

Exhibit B

EVERETT - STEWART SR.

BROWNSVILLE VILLAGE - PHASE I

5200 NW 27th AVENUE MIAMI DADE, FLORIDA



DEVELOPER

THE CARLISLE GROUP

2950 S.W. 27th STREET, SUITE #200 MIAMI, FLORIDA 33133 O: (305) 357-4732 F: (305) 357-4745

STRUCTURAL

MEP

ARCHITECT

CORWIL ARCHITECTS, INC.

.4102 LAGUNA STREET O DRAL QABLES, FLORIDA 3 3 1 4 8 O: (305) 448-7383 F: (305) 448-8853 CIVIL

TERRA CIVIL ENGINEERING 7855 N.W. 12th STREET, SUITE 202 DORAL, FLORIDA 3 3 1 2 6 O: (305), 499-5010 F: (305) 205-4793

M. HAJJAR & ASSOCIATES, INC. 45 VALENCIA AVENUE CORAL GABLES, FLORIDA 33134 0: (305) 445-2699 F: (305) 445-2219 VM CONSULTING ENGINEERS, LLC 8383 8.W. 124 STREET, SUITE #108 MIAMI, FLORIDA 3 3 1 5 6 0: (305) 255-1821 F; (305) 255-1792

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MULTI-FAMILY DEVELOPMENT LEGEND

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SITE LOCATION MAP



OVER SHEET SITE DATA, LOCATION MAP & INDEX OF DRAWINGS SITE DIAGRAM ASTER SITE PLAN

Trigger

INDEX OF DRAWINGS

PROJECT NAME

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VILLAGE PHA

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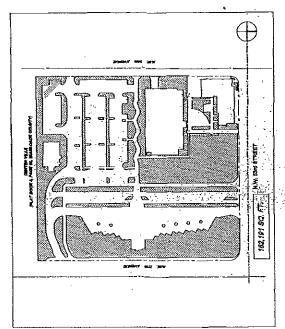
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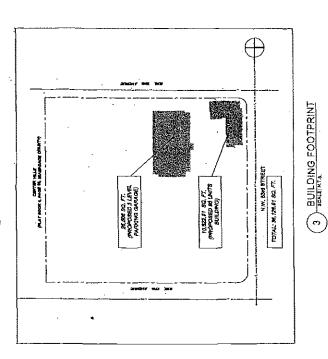


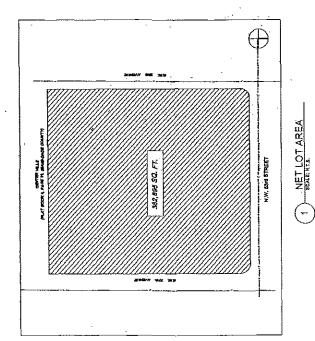


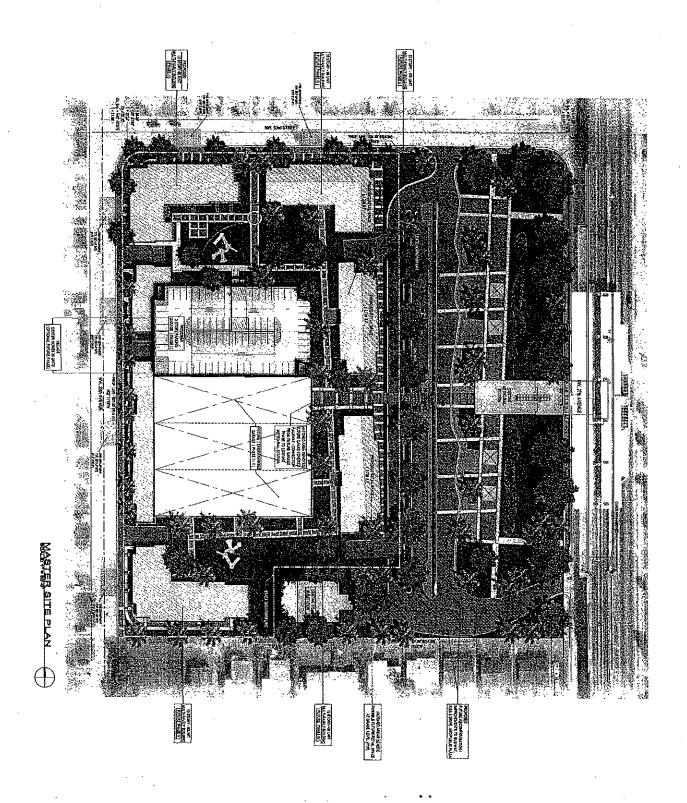






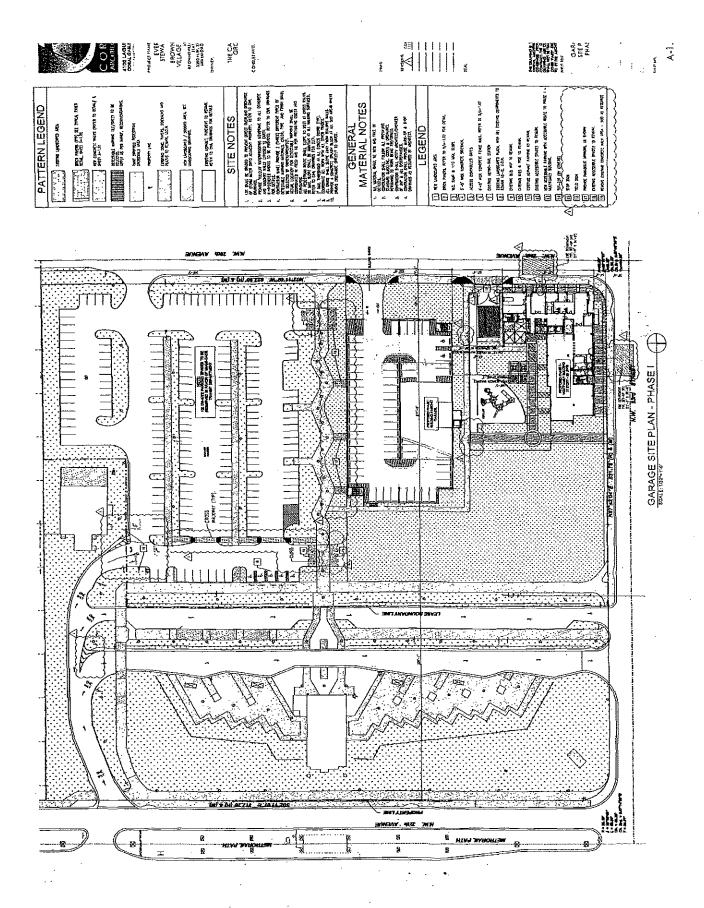


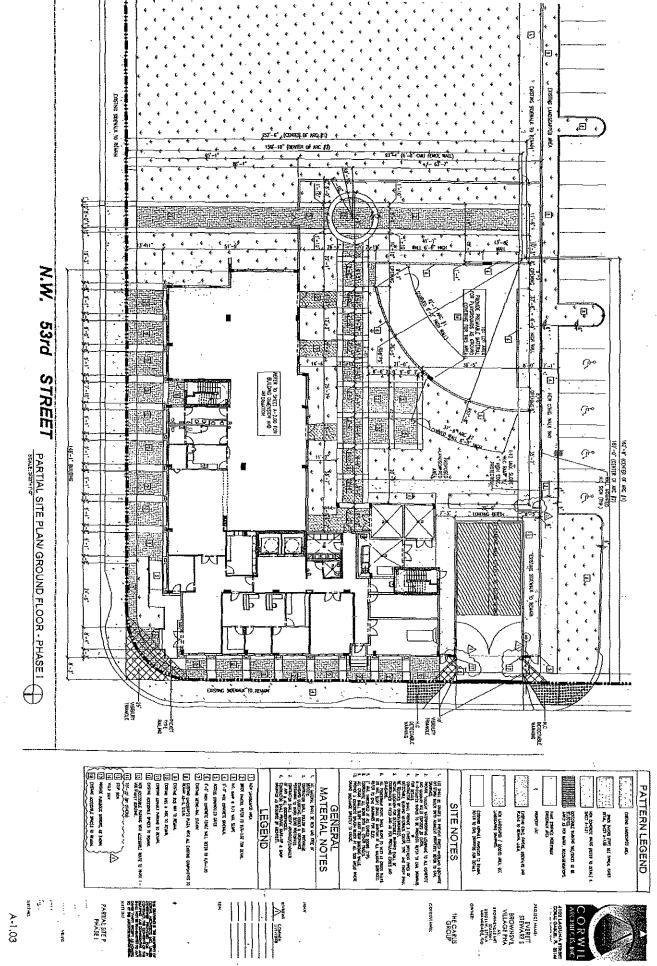






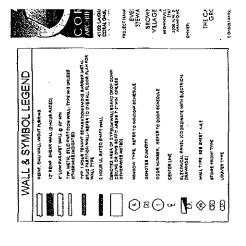
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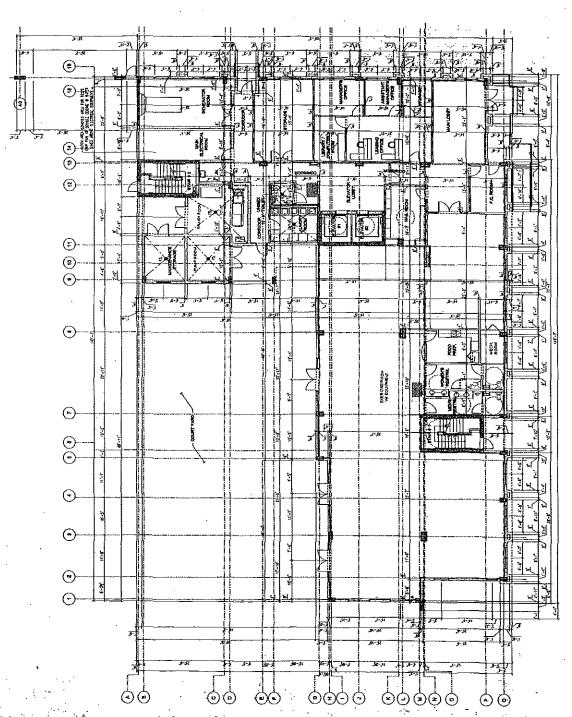




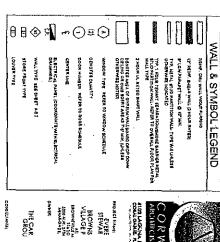


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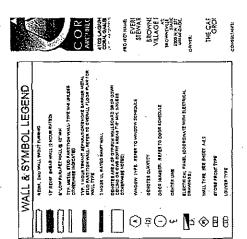


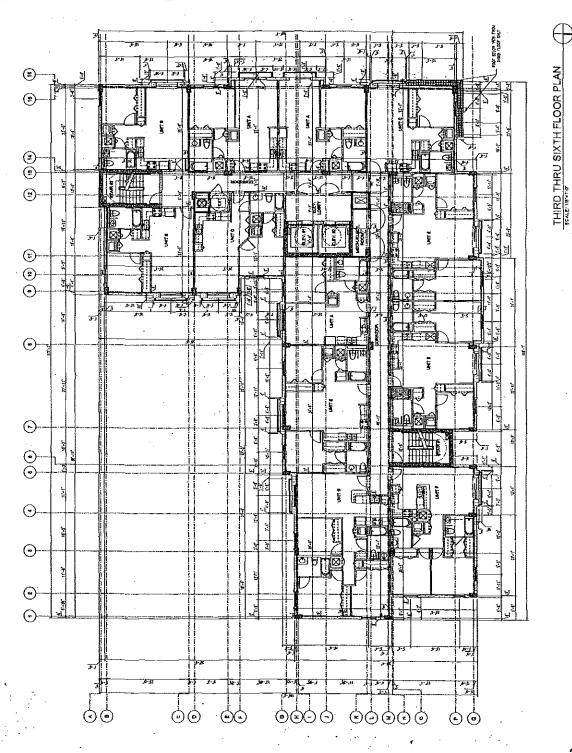
SECOND FLOOR PLAN





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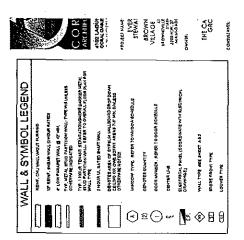
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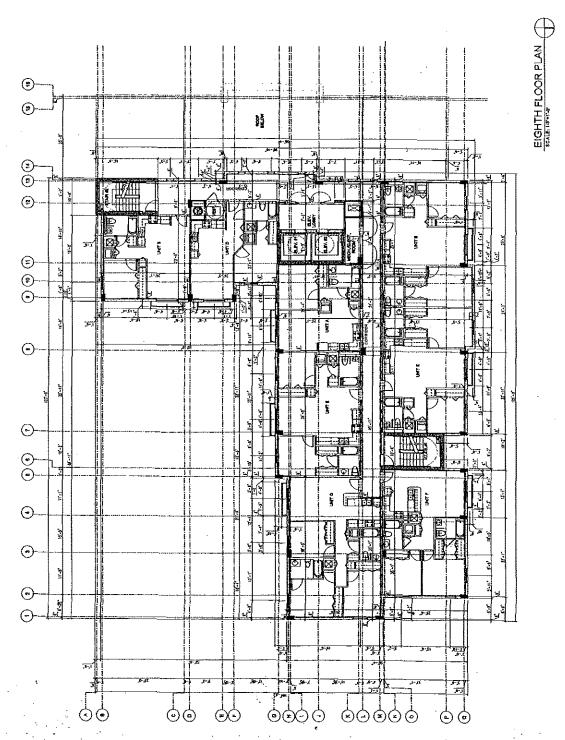




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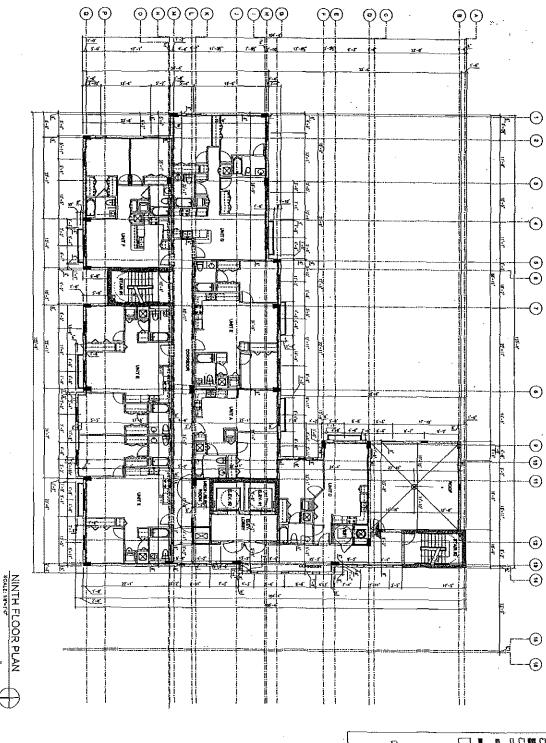
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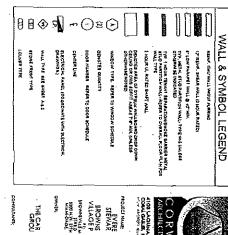




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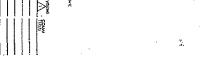


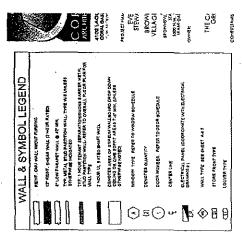


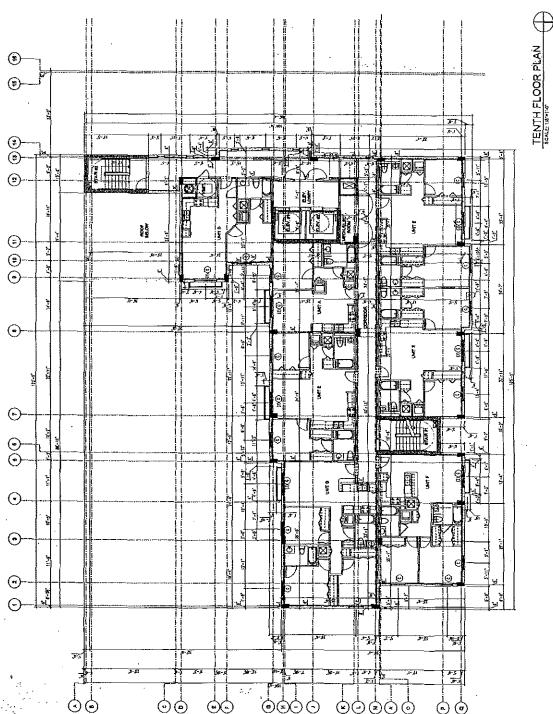




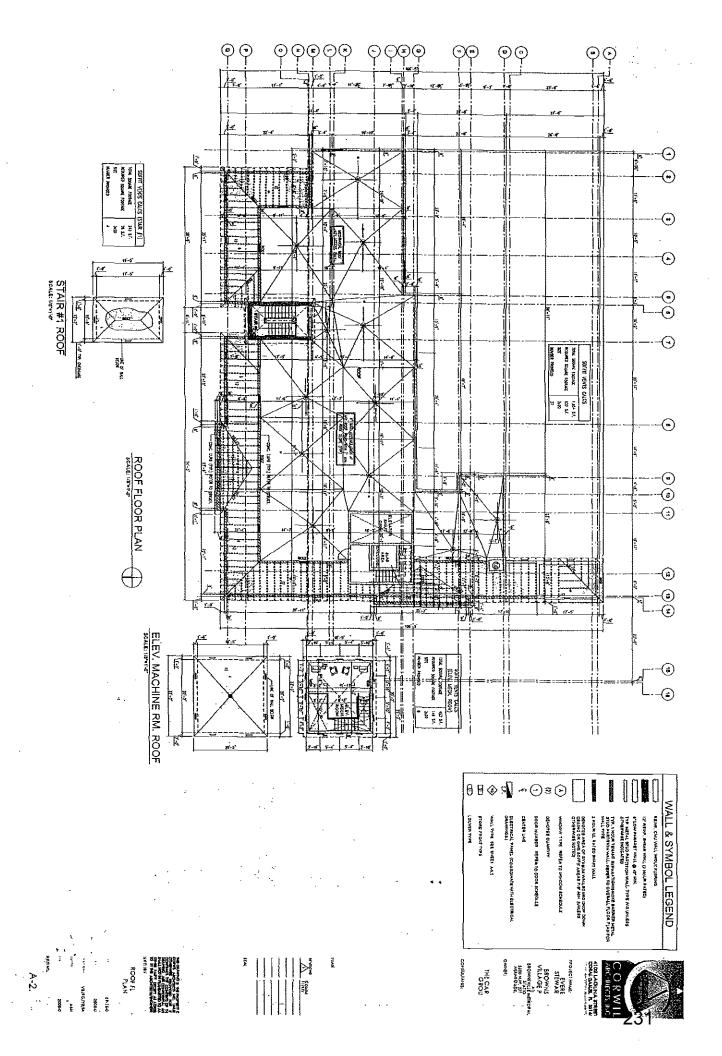


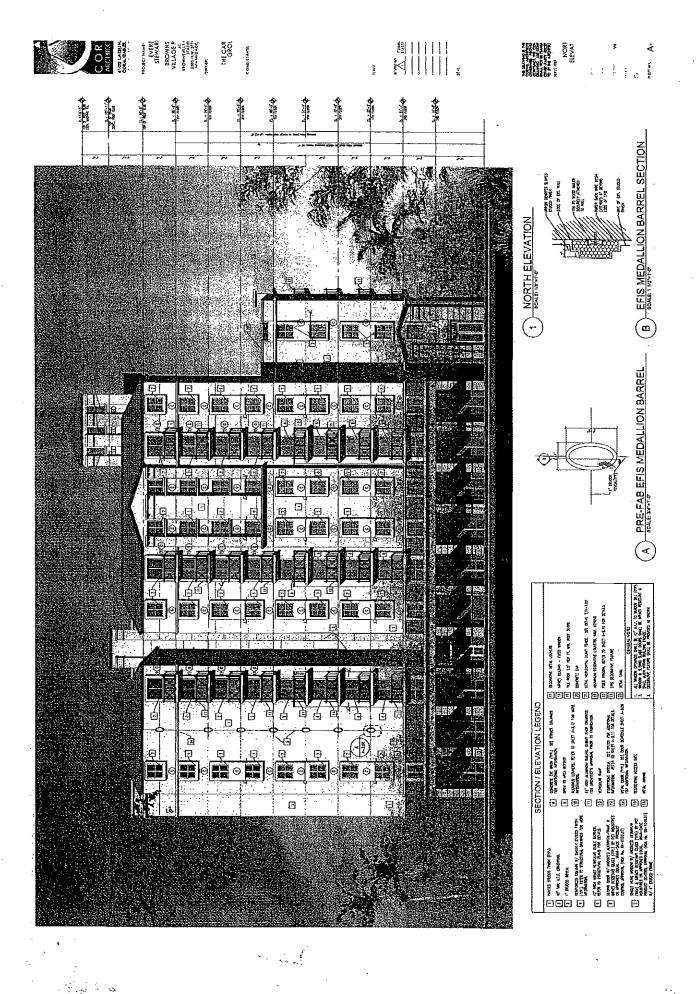


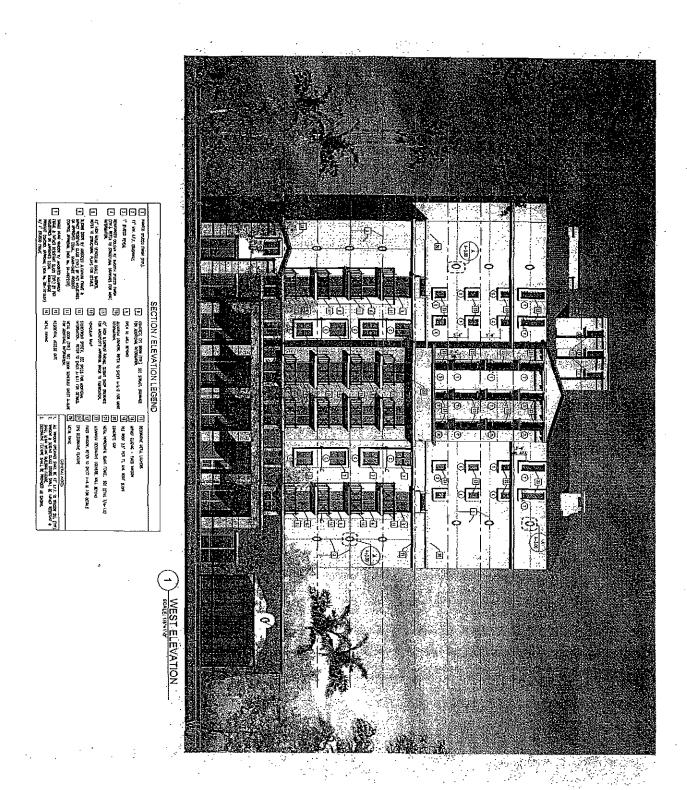




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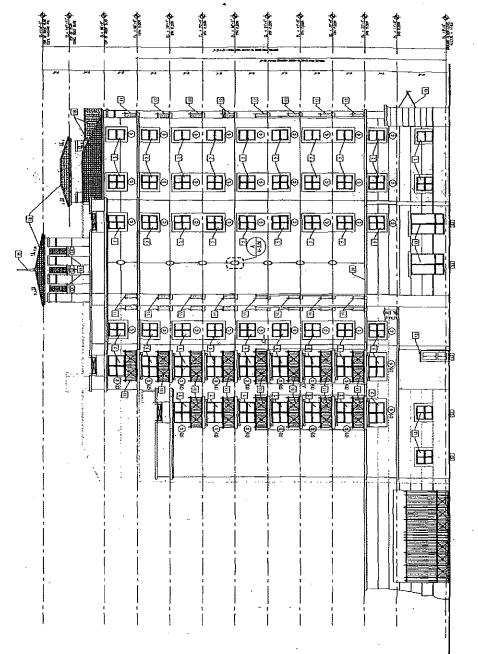






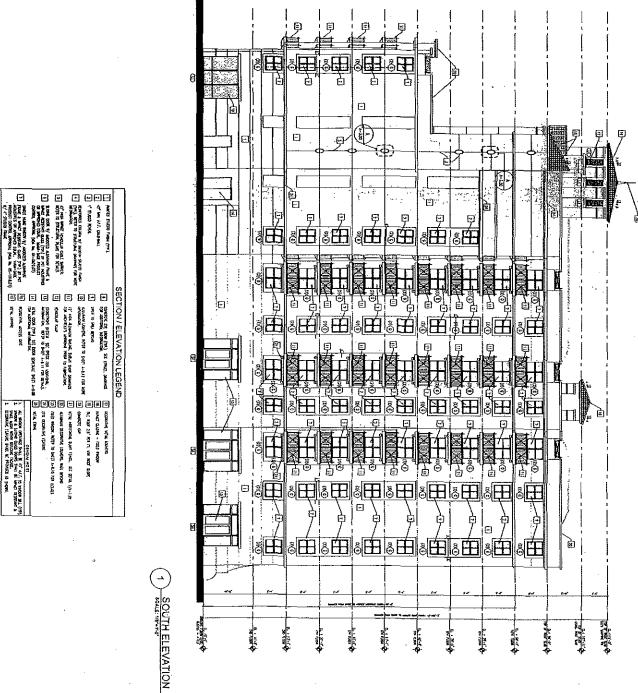






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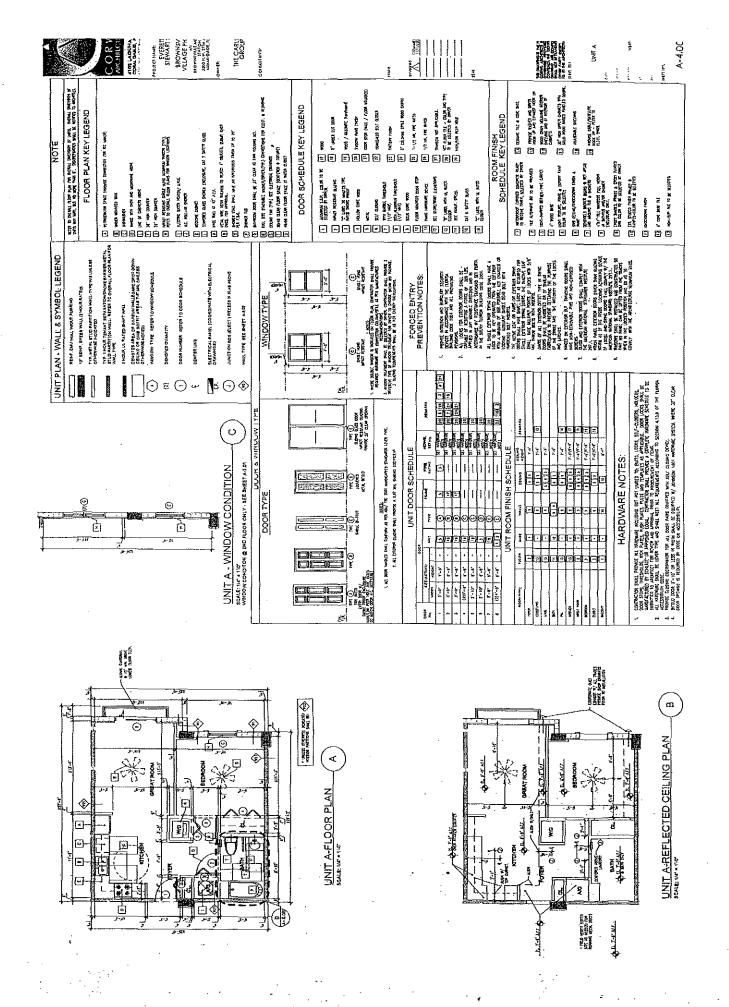
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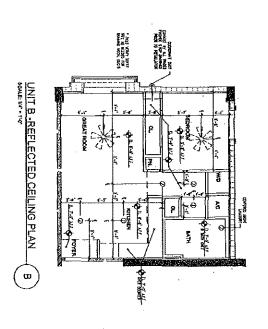
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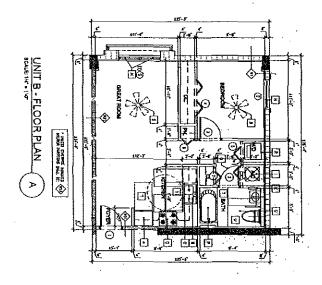
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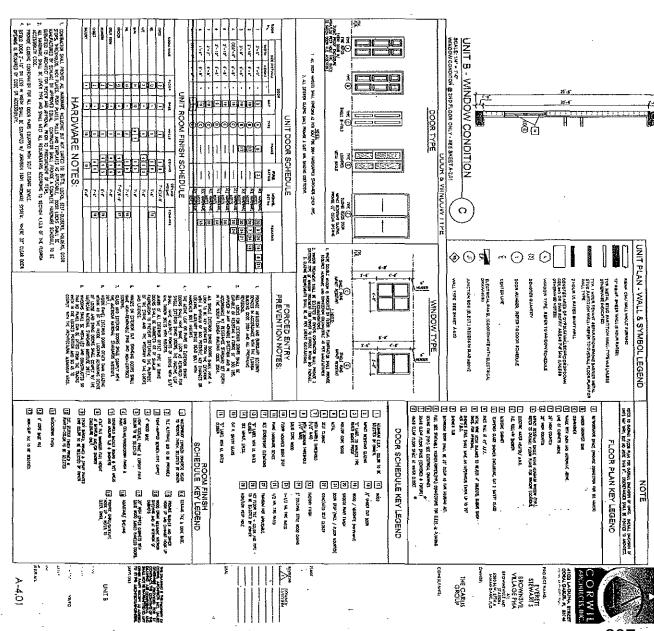
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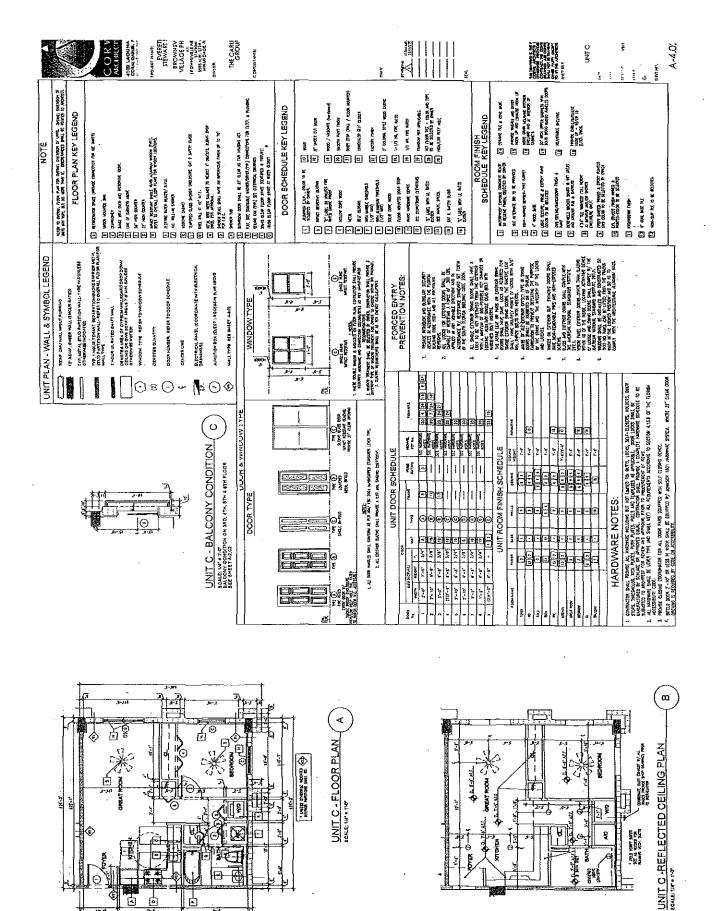


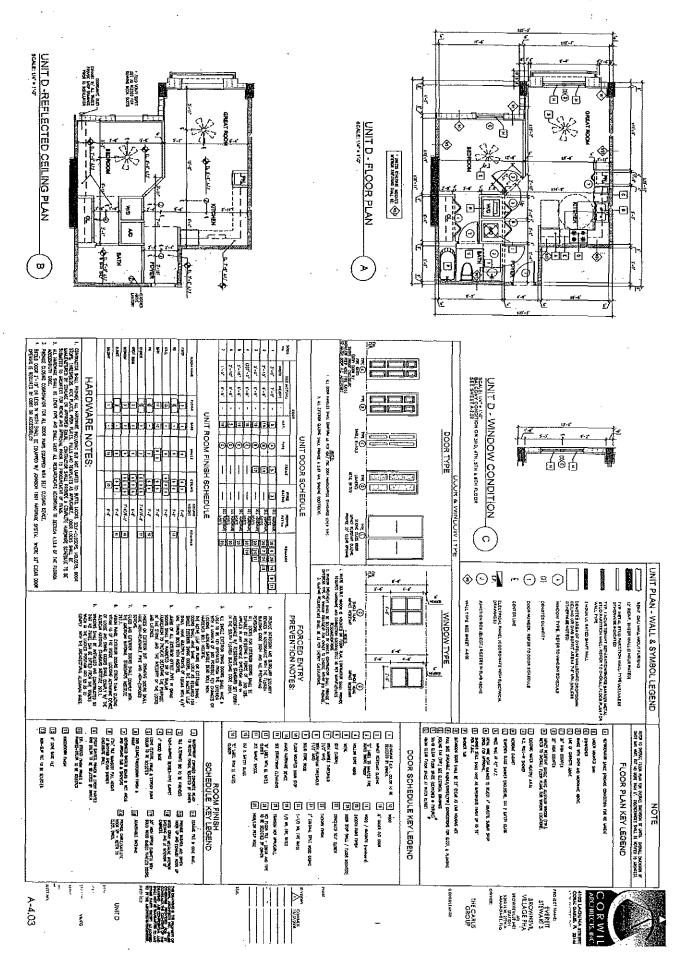


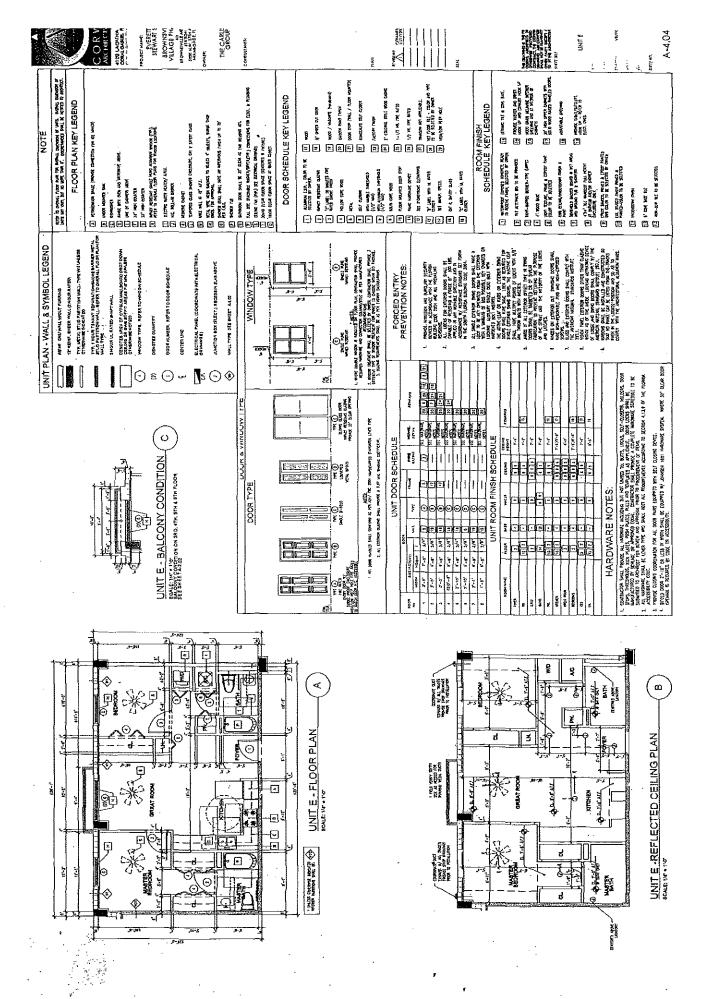


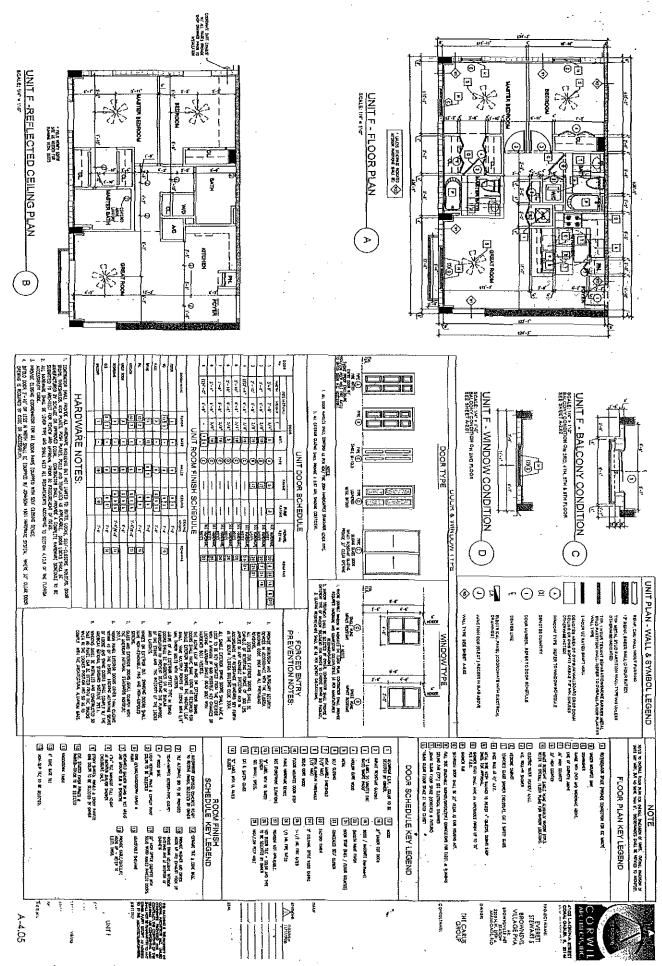


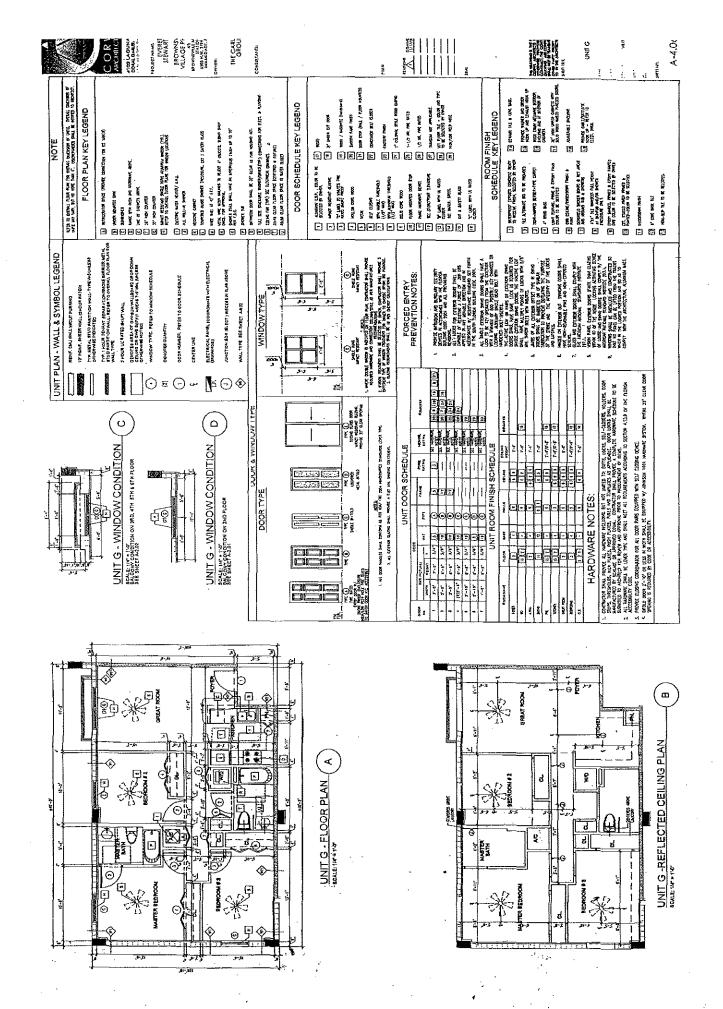


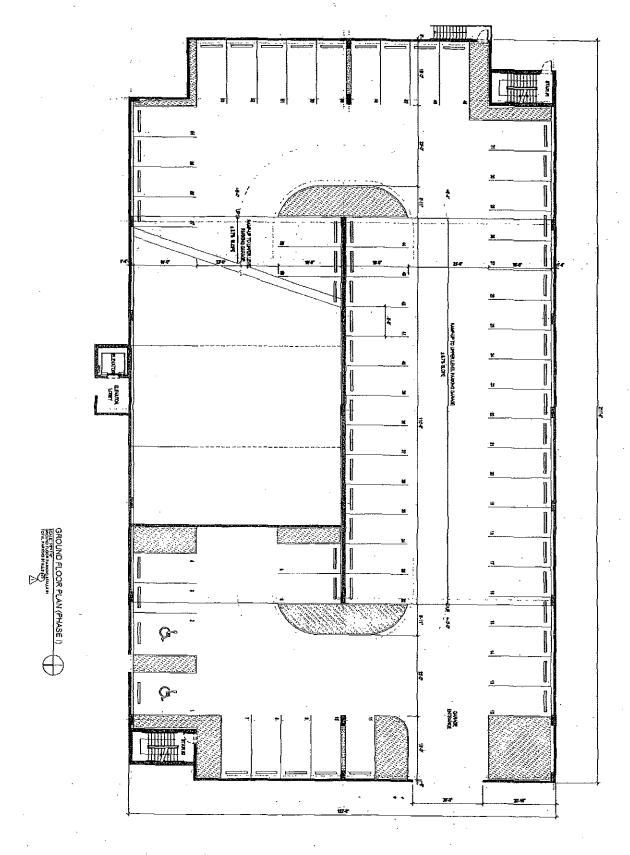












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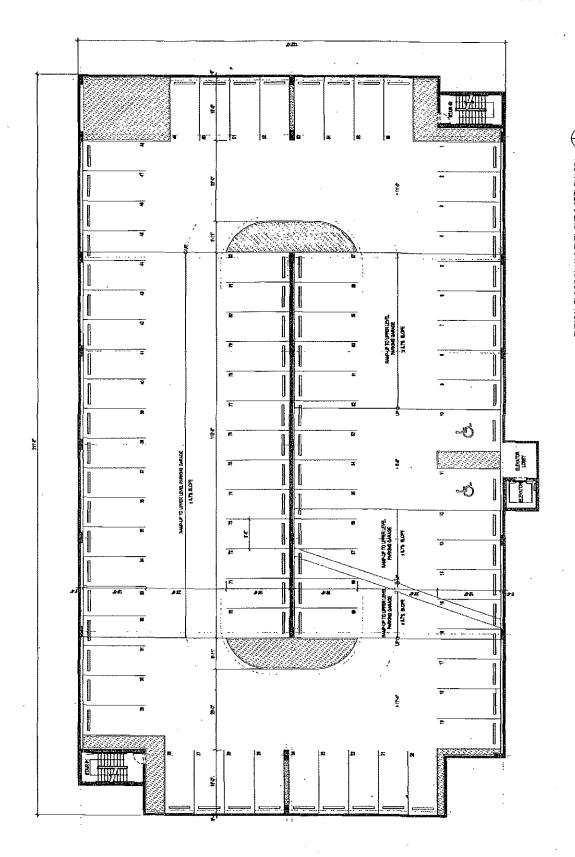
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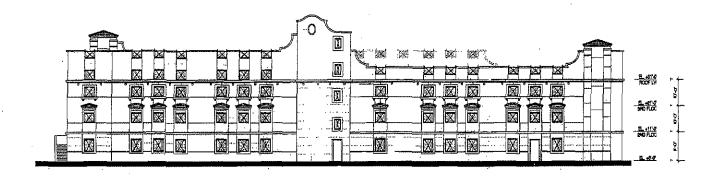
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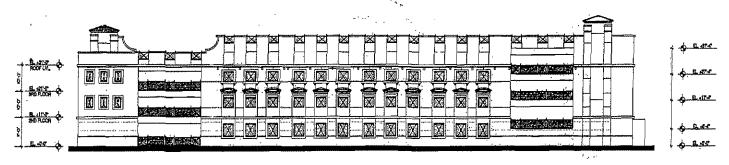
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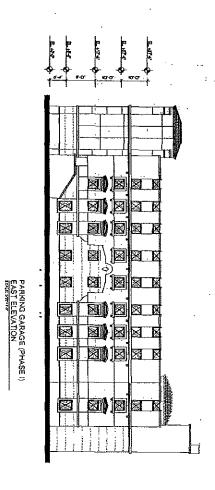
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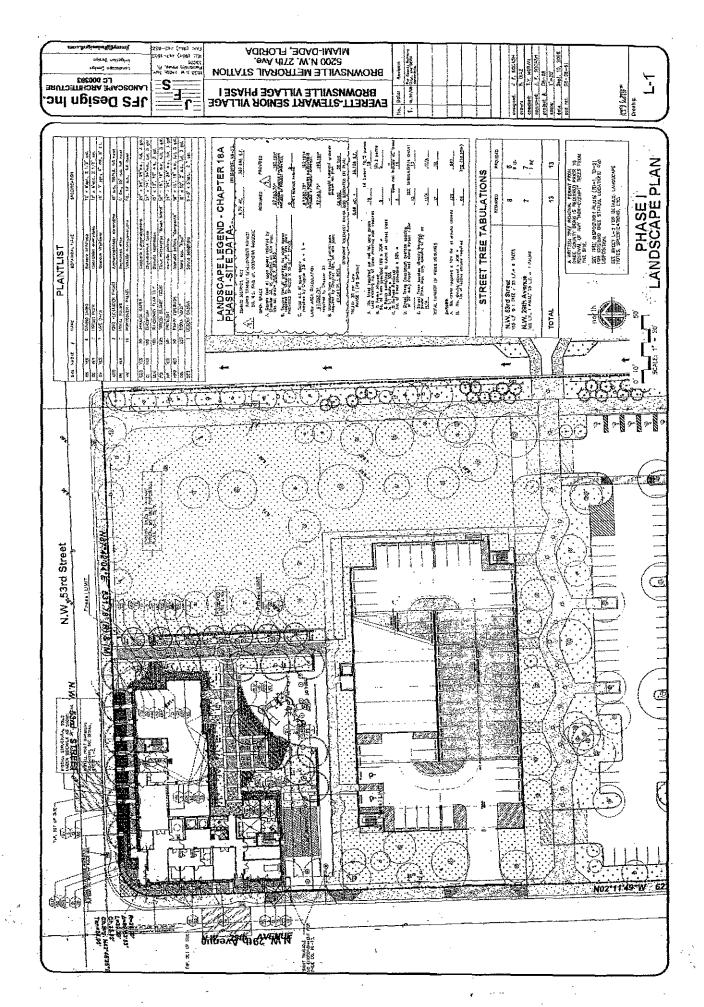
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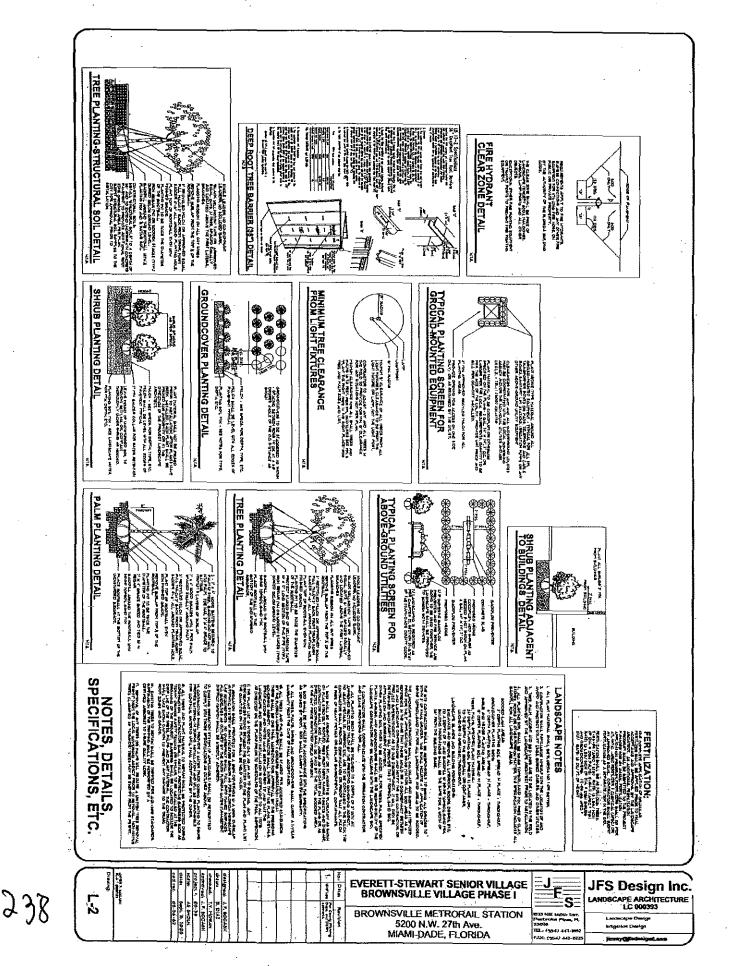
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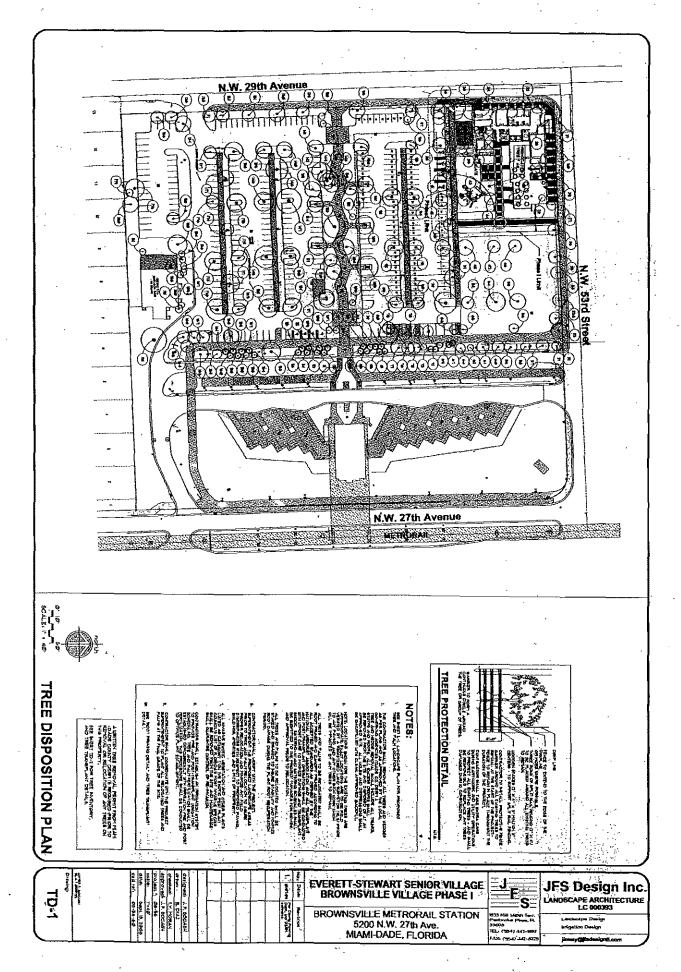
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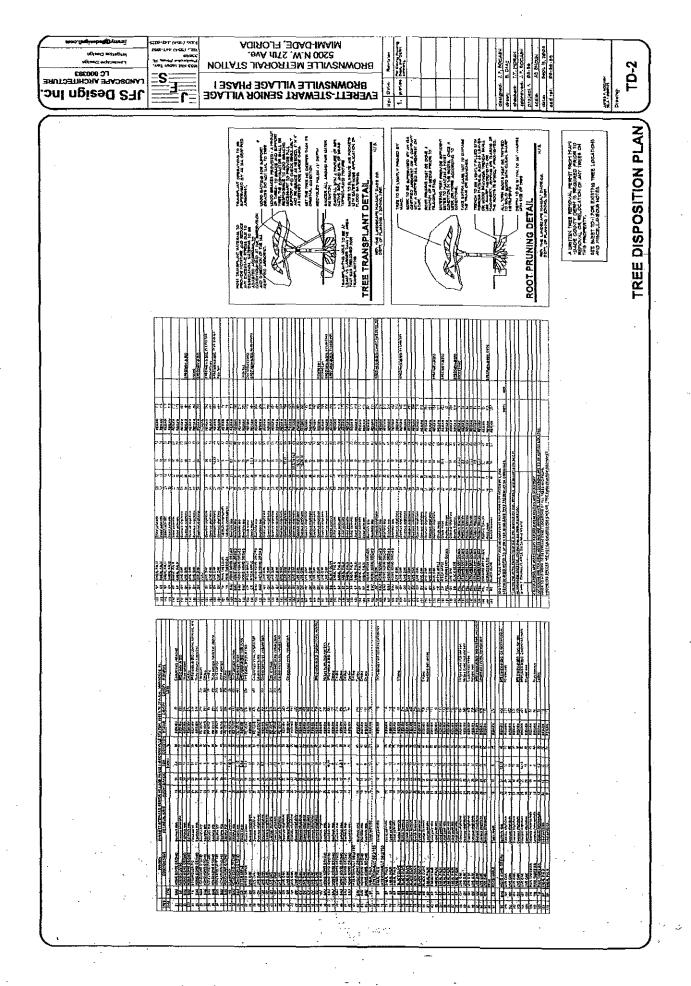






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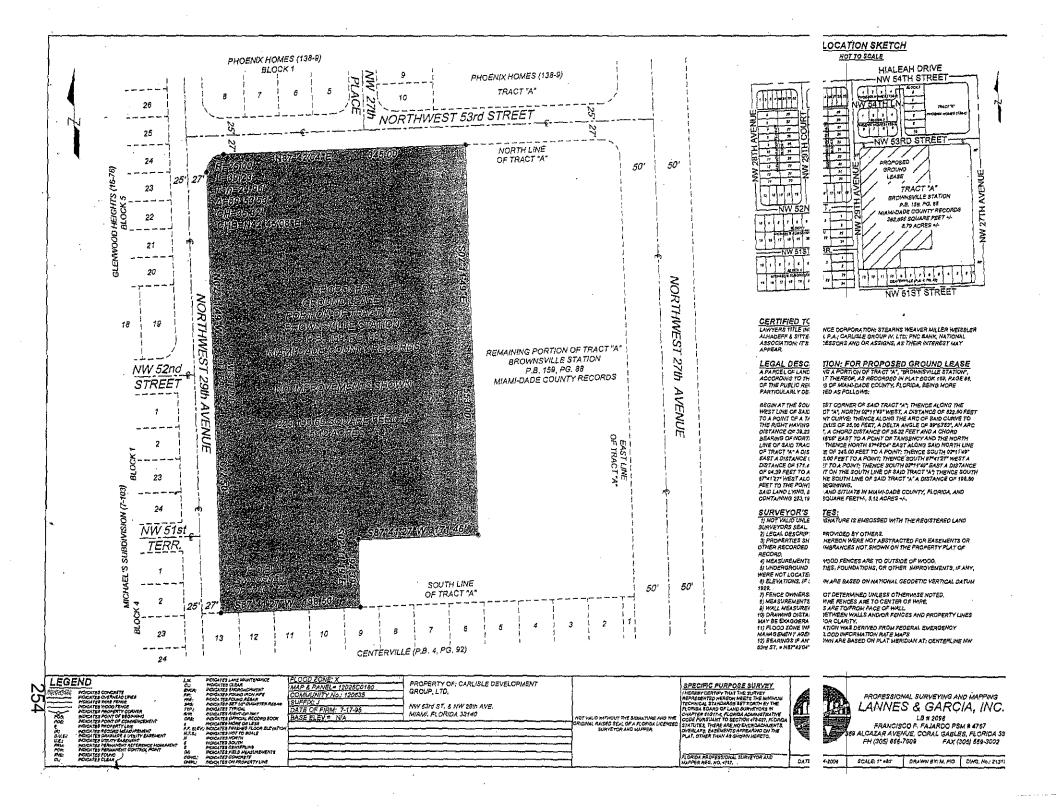
Schedule 1.1

Legal Description: For Amended and Restated Lease Agreement - Brownsville

A PARCEL OF LAND, BEING A PORTION OF TRACT "A", "BROWNSVILLE STATION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 88, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING AT THE SOUTHWEST CORNER OF SAID TRACT "A"; THENCE ALONG THE WEST LINE OF SAID TRACT "A", NORTH 02°11'49" WEST, A DISTANCE OF 622.50 FEET TO A POINT OF A TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 89°53'53", AN ARC DISTANCE OF 39.23 FEET, A CHORD DISTANCE OF 35.32 FEET AND A CHORD BEARING OF NORTH 42°45'08" EAST TO A POINT OF TANGENCY AND THE NORTH LINE OF SAID TRACT "A"; THENCE NORTH 87°42'04" EAST ALONG SAID NORTH LINE OF TRACT "A" A DISTANCE OF 345.00 FEET TO A POINT; THENCE SOUTH 87°41'27" WEST A DISTANCE OF 171.46 FEET TO A POINT; THENCE SOUTH 87°41'27" WEST A DISTANCE OF 171.46 FEET TO A POINT; THENCE SOUTH 02°11'49" EAST A DISTANCE OF 94.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT "A"; THENCE SOUTH 87°41'27" WEST ALONG THE SOUTH LINE OF SAID TRACT "A" A DISTANCE OF 198.50 FEET TO THE POINT OF BEGINNING. SAID LAND LYING, BEING AND SITUATE IN MIAMI-DADE COUNTY, FLORIDA AND CONTAINING 223, 199.69 SQUARE FEET +/-, 5.12 ACRES +/-.

See attached Location Survey, prepared by Lannes & Garcia, Inc., dated September 9, 2008.



Schedule 1.3 (form)

COMMENCEMENT DATE CONFIRMATION

Reference is made to the Brown	nsville Metrorail Station Transit Oriented	
Development Amended and Restated Lease	Agreement dated, 2009	
(the "Lease"), by and between Miami-Dade	County, acting by and through Miami-Dade	
Transit ("Landlord" or "MDT"), and the St.	Agnes Housing Corporation ("Tenant"). This	
Commencement Date Confirmation ("Co	infirmation") is attached to the Lease as	
Schedule 1.3 thereto, and, when executed ar	nd delivered by Landlord and Tenant, shall be	
incorporated within and made a part of	the Lease. Capitalized terms used in this	
Confirmation without otherwise being defined herein will have the meanings given to		
them in the Lease. The Commencement D	ate of the Lease is	
To confirm the Commencement Date, the	parties have caused this instrument to be	
executed and delivered, effective on the Cor	nmencement Date.	
•		
ATTEST:	LANDLORD:	
HARVEY RUVIN, CLERK	MIAMI-DADE COUNTY, a political	
THREE ROTH, CLERK	subdivision of the State of Florida	
	out of the state of Fisher	
By:	BY ITS BOARD OF COUNTY	
	COMMISSIONERS	
	Ву:	
Approved as to form	·	
and Legal Sufficiency		
Arma Likhalb		
Assistant County Attorney		
01	TENANT:	
Date /	ST. AGNES HOUSING CORPORATION	
	a Plorida not for profit corporation	
Signed in the presence of:	THIN 1 DMB	
4 10 1-1	By JUN ut Monn	
Suche Rich	Name: Father Richard M Barry	
Print Name: Lucille Richt	Title President / CEO	

Schedule 4.14

Connection of Buildings to Utilities

(as of the Execution Date, subject to amendment based on title search)

- (i) 1. The Lease.
- (ii) 2. Matters shown on a title search / leasehold title policy to be secured by Tenant and reasonably approved by Tenant.

Approved as to leam. The lagal buffer only

*** * * *

Schedule 4.22

AGREEMENT REGARDING PURCHASE OPTION

Capitalized terms used in this Purchase Option Rider without otherwise being defined herein will have the meanings given to them in the Lease. As used herein, the Tenant shall be deemed to include another Developer, as that term is defined in Section 4.4 of the Lease.

In consideration of the Lease, Landlord and Tenant acknowledge, confirm and agree as follows:

- 1. Purpose. Landlord and Tenant have included this Purchase Option Rider as part of the Lease for the purpose of confirming certain prospective agreements and procedures they will follow if, as provided in Section 4.22 of the Lease, Tenant determines to establish a Workforce Housing condominium development as part of the Project and in connection therewith, and thereby purchase some or all of the Demised Property or, alternatively, Tenant determines to purchase fee simple title to the Demised Property, instead of leasing the Demised Property. This Purchase Option Rider will govern in case of either a Workforce Housing condominium development or outright purchase by Tenant. Notwithstanding the option provided for herein, the parties agree that Essential System Components (as defined below) will be excluded from the Option Property (as defined below), unless site plan and development accommodations and/or easements for their continuing use for the Station and the System are reasonably approved in advance by Landlord.
- 2. Notice Regarding Condominium Plans. If Tenant elects to submit any portion of the Demised Property to a Workforce Housing condominium development, Tenant shall acquire fee simple title to the affected portion(s) of the Demised Property, as provided hereunder ("Option Property"). Upon such election by Tenant to establish a Workforce Housing condominium development in connection with any portion of the Project, Tenant will provide Landlord with notice of such election, including details regarding the location, type and configuration of condominium units within the Project, together with such other descriptive information as may be necessary to reasonably describe the intended condominium Building ("Condominium Notice of Intent"). Further, despite the Tenant providing the Landlord with the Condominium Notice of Intent, the parties hereto agree that areas or facilities within the Option Property reasonably determined by Landlord to be intrinsic and essential to the Station, the System and/or their operations ("Essential System Components"), whether above ground or

underground, will be excluded from the Option Property, unless site plan and development agreements and/or easements for continuing availability and use of the Essential System Components for the Station and/or the System are reasonably approved in advance by Landlord. Further, Tenant will reasonably communicate with Landlord and provide Landlord with drafts as Tenant develops a condominium offering circular, declaration, owners' association documents, including operating budgets and provisions for common area maintenance assessments, and other condominium project documents (collectively, "Condominium Documents"). The proposed condominium development will be consistent with the general Development Concept, Completion of Construction will occur within twelve (12) years of the Commencement Date, and in each deed of a condominium unit shall contain a covenant, meeting the approval of the Landlord, stating that the condominium unit is and shall remain a Workforce Housing unit for a period of fifty (50) years from the first sale date of that particular condominium unit, unless the period of state funding utilized by the Tenant to build the condominium requires a shorter period of time that the condominium unit must remain as Workforce Housing, then the period the time period shall be coterminous with the requirement of the state funding program. Further, Tenant agrees, at a minimum to report to the Landlord upon the sale of each and every residential unit, or on an annual basis after the Tenant has secured the certificate of occupancy for the condominium portion of the Project, and describe the income criteria used to determine the eligibility of the residents of each of the Workforce Housing condominium units. Further, the Tenant shall always make available to the Landlord for its inspection and/or audit the Tenant's books and records relating to the sale of the condominium units. Further, the Tenant hereby agrees to create and maintain one hundred (100%) percent of all of the condominium residential units as Workforce Housing and ensure that that they remain Workforce Housing for a period of fifty (50) years, unless the period of state funding utilized by the Tenant to build the condominium requires a shorter period of time that the condominium unit must remain as Workforce Housing, then the period the time period shall be coterminous with the requirement of the state funding program. The Tenant's agreement to ensure that the condominium units are built and sold as Workforce Housing served as an expressed inducement for the Landlord to participate in this Purchase Option Rider of the Lease. Thereby, any failure by the Tenant to maintain one hundred (100%) percent of the condominium units as Workforce Housing units, shall be an Event of Default, and the Landlord shall be able to exercise any of its remedies as found in Article 19 of the Lease or this Purchase Option Rider. This clause shall survive the expiration and/or termination of this Purchase Option Rider.

- 3. <u>Condominium Registration and Approval</u>. Tenant will be responsible, at its own expense, for filing the Condominium Documents for regulatory approval and for complying with Florida Statutes, Chapter 718 (the "Condominium Act") and other applicable laws and regulations in connection with the establishment, offering for sale, and sale of condominium units at the Project.
- 4. <u>Purchase Option Generally</u>. As an alternative to Section 2 above, Tenant may elect to acquire fee simple title to the entire Demised Property for purposes of proceeding with the Project, within the agreed upon twelve (12) year period from the Commencement Date, as owner rather than ground lessee (Tenant). And, further that Completion of Construction for Phase I shall occur within thirty-six (36) months of the

Commencement Date of the Lease, and for the remaining Phases, the Completion of Construction shall be in accordance with Section 4.3(F) of the Lease. As used herein, the "Option Property" refers to any or all of the Demised Property that Tenant shall purchase, as to be identified and legally described by Tenant in connection with an Option Exercise Notice, as described below; provided, however, that areas or facilities within the Demised Property reasonably determined by Landlord to be intrinsic and essential to the Station, the System and/or their operations ("Essential System Components") will be excluded from the Option Property, unless site plan and development agreements and/or easements for continuing availability and use of the Essential System Components for the Station and/or the System are reasonably approved in advance by Landlord. Upon such election by Tenant to acquire all or a portion of the Demised Property, Tenant will provide Landlord with notice of such election, including details regarding the Project, together with such other descriptive information, including the ability to finance the Project, as may be necessary to reasonably describe the intended Project on the Option Property ("Option Exercise Notice").

- 5. Grant of Option. For value received, Landlord hereby grants and conveys to Tenant the exclusive, revocable right, privilege and option (the "Option") of purchasing from Landlord the Demised Property, or a portion thereof, on one occasion or if a portion thereof, then on more than one occasion, so long as Tenant is not in default under the Lease. Tenant shall adequately describe, by legal description and survey, the fee simple title to the Option Property, or portion thereof, that it seeks to acquire in an Option Exercise Notice. Inasmuch as the Landlord granted Tenant the right to negotiate and an option to purchase without competitive bidding due to its non-profit status, if the Option is exercised, any subsequent purchaser (other than the End Purchaser, as defined in the Lease, of a condominium unit) must be a not-for-profit agency or governmental entity per Florida Statutes section 125.38. Furthermore, any subsequent sales by Tenant of all or part of the Demised Property (other than the End Purchaser of a condominium unit) shall be subject to the Board of County Commissioner's approval at the Board's sole discretion.
- Option Property. The Option Property will be all or a portion of the Demised Property, not including any Essential System Components unless Landlord agrees otherwise, that Tenant identifies as the area needed for the Workforce Housing condominium development in the Condominium Notice of Intent, or as described in an Option Exercise Notice, together with all applicable easements and rights of access, reciprocal structural support, utility and other installations, and other applicable property and development rights and rights-of-way, servitudes and appurtenances belonging or relating to the Option Property. The parties will reasonably cooperate and act in good faith in identifying precisely areas or facilities deemed to be Essential System Components, and in defining the Option Property and structuring the further development of the Option Property, so as to maintain at all times full access and convenient use of the Station as well as to facilitate the full realization of the Project. The description of any Option Property will be subject to confirmation by a graphic depiction along with a legal description, survey and floor plans and/or building elevations, all as to be reasonably approved in advance by Landlord and Tenant. Further, Tenant, at its sole cost and expense, shall be responsible for securing, if necessary, a waiver of plat or a plat of the

Option Property. A Condominium Notice of Intent may suffice as an Option Exercise Notice if it reflects that it is intended as such and if it otherwise satisfies the criteria set forth above.

- Tenant hereby agrees that the one hundred (100) contiguous parking spaces allocated to the Landlord under the Lease shall forever remain allocated to the Landlord, even if such parking spaces are located on the Option Property. Tenant further agrees, even after Tenant acquires the Option Property, the Landlord shall not be charged any rent in connection with the one hundred (100) parking spaces. Further, during the Term of the Lease, the Landlord agrees to pay a maintenance fee for the ongoing upkeep of the parking spaces within the parking garage, and such fee shall be consistent with the requirements in Section 9.1 of the Lease. The Tenant agrees that such Lease arrangement between Landlord and Tenant regarding the maintenance of the parking spaces shall apply even after the Tenant purchases or otherwise acquires the portion(s) of the Demised Property which contain the parking spaces. Further, the Tenant agrees that the Landlord, even after Tenant acquires the Option Property, at Landlord's election, shall be free to impose a parking fee or charge with regard to the use of any one or all of the one hundred (100) parking spaces. Further, should the Lease expire or terminate, for any reason whatsoever, including, but not limited to, as a result of any sale or conveyance pursuant to Section 4.22 of the Lease and/or this Purchase Option Rider. the Tenant agrees that within twelve (12) years of the Commencement Date of the Lease. the entire one hundred (100) contiguous parking spaces shall be located on the ground floor of the parking garage and such parking spaces shall forever remain in the exclusive control of the Landlord. Further, Tenant agrees that, at Tenant's sole cost and expense, it shall create, as part of Phase III of the Project, a covered (canopied) walkway leading from the parking garage to the Station.
- (c) <u>Term of Option</u>. The term of the Option (the "Option Term") will be coterminous with the period within which development of the Project must occur under the Lease (i.e., twelve (12) years from the Commencement Date). Tenant may waive the Option at any time, by written notice to Landlord.
- (d) Exercise of Option. Tenant may exercise the Option, in whole or in part, at any time during the Option Term by delivering to the County Mayor, or his designee, written notice of its intent to exercise the Option by delivering either the Condominium Notice of Intent or the Option Exercise Notice (the date on which the Option is exercised, if any, is called the "Exercise Date"). Tenant may exercise the Option and acquire Option Property at one time or in stages, whether or not in connection with a proposed condominium regime. With each Condominium Notice of Intent given in the context of a proposed condominium regime, Tenant will deliver to the County Mayor, or his designee, for his reasonable approval, the related Condominium Documents (including drafts of the relevant documents, as they are drafted) to the extent not already provided in connection with a Option Exercise Notice.
- 6. <u>Purchase and Sale.</u> Tenant may elect to exercises the Option at any time during the first twelve (12) years from the Commencement Date of the Lease, so long as Tenant is not in default, and Landlord will sell and convey to Tenant (or its Permitted

Assignee, as defined below) the Option Property consisting of that portion of the Demised Property as identified and agreed to by Landlord and Tenant; and Tenant (or its Permitted Assignee, as agreed to by Landlord) shall purchase and accept the Option Property, on and subject to the terms set forth below, including that the Option Property shall be conveyed in its "as-is" condition, with any and all faults. As used herein: Tenant's "Permitted Assignee" (other than the End Purchaser, as defined in the Lease, of a condominium unit) will mean a governmental or not-for-profit designee, as identified by Tenant, that was organized for the purpose of promoting community interest and welfare, as defined in Florida Statutes section. 125.38, which may be amended from time to time. Other than the End Purchaser, as defined in the Lease, of a condominium unit, only the Tenant or a non-profit or governmental Permitted Assignee may acquire the Option Property from Landlord. Tenant further hereby agrees that after it acquires all or a portion of the Demised Property (Option Property) that it shall ensure that at all times and in all instances that the Landlord always be left with a sufficient amount of Land to build any remaining number of the four hundred forty-five (445) residential units and the required parking in a parking garage. Tenant further agrees that it shall, as there is progress with the Project, repeatedly provide the Landlord's General Services. Administration with site plans depicting the exact location of each completed Phase and/or the condominium units on the Demised Property.

- Agreement. Upon Tenant's delivery of each Option Exercise (a) Notice or Condominium Notice of Intent, this Purchase Option Rider shall be an agreement for purchase and sale of the Option Property identified therein without the need for any further act or agreement; provided, that at either party's election, this Purchase Option Rider may be supplemented, amended or replaced by a Purchase and Sale Agreement in form and substance consistent with the terms hereof, and otherwise reasonably acceptable to each party. Inasmuch as the Landlord granted Tenant the right to negotiate and an option to purchase without competitive bidding due to its non-profit status, if the Option is exercised, any subsequent grantee (other than the End Purchaser of a condominium unit) must be a not-for-profit agency or governmental entity per Florida Statutes section 125.38. Furthermore, any subsequent sales by Tenant of all or part of the Option Property (other than the End Purchaser of a condominium unit) shall be subject to the Board of County Commissioner's approval at the Board's sole discretion. Further, the Tenant expressly agrees that after its acquisition of the Option Property (Demised Property, or any portion thereof), Tenant shall develop the Option Property in accordance with the Development Concept, and shall do so within twelve (12) years of the Commencement Date.
- (b) <u>Continuing Option</u>. If Tenant exercises the Option with respect to some but not all of the Demised Property, the Option shall remain applicable until the expiration of the Option Term with respect to the remaining portions of the Demised Property. If not previously terminated by Tenant, or if not exercised on or before the expiration of the option Term, this Option shall automatically terminate at the end of the Option Term and neither party shall have any further rights or obligations hereunder.

- 7. Closing. The Closing of the conveyance of any of the Option Property under this Purchase Option Rider will be held at a time and date ("Closing Date") to be determined by the parties, which shall be within sixty (60) days of arriving at a mutually agreed upon purchase price, or another date agreed to by the parties in writing. Each Closing shall occur at the offices of MDT or another location within Miami-Dade County as approved by the parties.
- In accordance with Section 3.1 of the Option Purchase Price. Lease, within the first twelve (12) years of the Lease, the gross Purchase Price for the Option Property is be based upon the number of residential units that the Tenant has obtained site plan approval to build on the Option Property up to four hundred forty-fivé (445) units, which in total results in the maximum amount of One Million Five Hundred Thousand (\$1,500,000.00) Dollars ("Purchase Price"), for the entire Demised Property (Option Property). The Tenant may elect to pay the Purchase Price at one time, or may pay in accordance with the number of residential units that it builds in the course of five (5) separate Phases. Should Tenant elect to pay the Purchase Price at one time, Tenant hereby agrees to pay the Purchase Price to the Landlord on the Closing Date. Should the Tenant elect pay the Landlord in installments for the Option Property, then for each residential unit, except for the first unit, that the Tenant secures site plan approval to build on the Option Property, in each Phase, the Tenant shall pay to the Landlord the amount of Three Thousand Three Hundred Seventy Dollars and Seventy-eight Cents (\$3,370.78). The first residential unit shall result in a payment of Three Thousand Three Hundred Seventy-three Dollars and Sixty-eight Cents (\$3,373.68) to the Landlord. Tenant agrees that it will make the first installment of the Purchase Price on the Closing Date for the Option Property. All subsequent installment payments shall be made on the date that Tenant closes on its construction financing for the respective Phases. Therefore, with regard to payments in installments, on the date that the Tenant has closed on its construction financing to build the 445th residential unit, the Tenant shall pay the Landlord the final installment, which, when added to prior payments of the Purchase Price, and/or Rent payments made after the Commencement Date herein, the full amount of One Million Five Hundred Thousand (\$1,500,000.00) Dollars. Tenant further hereby agrees that it shall develop the Option Property in such a manner as to ensure that at no time and in no instance shall the Landlord be left with an insufficient amount of Land to build any remaining number of four hundred forty-five (445) residential units and/or required parking in a parking garage on the Option Property. Tenant further agrees that it shall repeatedly provide the Landlord's General Services Administration with site plans depicting the exact location of any completed Phase and/or the condominium units on the Demised Property.
- (i.) Should Tenant elect to exercise its option to acquire the entire Demised Property, prior to the Commencement of Construction for Phase I, then upon such election it shall pay to the Landlord_the amount equal to the number of residential units in Phase I of the Project on the Closing Date. For Phase I, which includes a 90-unit Affordable Housing Building, the amount shall be Three Hundred Three Thousand Three Hundred Seventy-Three Dollars and Ten Cents (\$303,373.10). Then, whenever the Tenant seeks to develop another Phase of the Project (beyond Phase I), the Tenant shall pay the Landlord another lump sum amount upon the closing of its

construction financing for that Phase of the Project. For each and every subsequent Phase beyond Phase I, Tenant shall make its payment to the Landlord based upon the number of residential units shown on the approved site plan, and payment for each unit shall be in the amount of Three Thousand Three Hundred Seventy Dollars and Seventy-eight Cents (\$3,370.78). Payment to the Landlord shall be on the date that Tenant has closed on its construction financing for that Phase of the Project, and in all instances payment shall be made prior to Commencement of Construction of that Phase of the Project. Tenant and Landlord agree that the total amount due under this Purchase Option Rider for all five (5) Phases, as the Phases are described in Section 4.3 of the Lease, is the amount of One Million Five Hundred Thousand (\$1,500,000.00) Dollars.

(ii.) Should Tenant elect to exercise its option to acquire the Demised Property (Option Property), after to the Completion of Construction for Phase I, then upon the financing of the subsequent Phase(s), Tenant shall pay to the Landlord the amount which represents the cumulative number of residential units in the next Phase of the Project, as described in Section 4.3 of the Lease, and payment for each residential unit shall be in the amount of Three Thousand Three Hundred Seventy-Three Dollars and Ten Cents (\$303,373.10), and payment shall be made to Landlord on the date the Tenant has closed on financing for that Phase of the Project, and in all such instances, payment shall occur prior to the Commencement of Construction for that Phase of the Project.

(iii.) Should Tenant elect to exercise its option to acquire a portion of the Demised Property, then each such portion(s) to be acquired shall be related to a Phase of the Project as shall be necessary to complete that Phase of the Project, as described in Section 4.3 of the Lease, and the Purchase Price for each portion shall be the amount equal to the number of residential units that the Tenant has received site plan approval to build on that portion of the Option Property, up to four hundred forty-five (445) residential units. Each residential unit, except for the first unit, that the Tenant secures approval to build, Tenant shall pay to the Landlord the amount of Three Thousand Three Hundred Seventy Dollars and Seventy-eight Cents (\$3,370.78). The first residential unit shall result in a payment of Three Thousand Three Hundred Seventythree Dollars and Sixty-eight Cents (\$3,373.68) to the Landlord. Therefore, on the date that the Tenant closes on its construction financing to build the 445th residential unit, the Tenant shall pay the Landlord the final installment, which, when added to prior payments of the Purchase Price, and/or Rent payments made after the Commencement Date herein, the full amount of One Million Five Hundred Thousand (\$1,500,000.00) Dollars. Further, the Tenant also agrees there shall be no more than five (5) payments of the Purchase Price to Landlord, each partial payment representing a separate Phase or portion of the Project. The partial payments of the Purchase Price shall occur upon the Closing Date, when any portion of the Demised Property (Option Property) is conveyed to the Tenant, which Closing Date shall occur prior to Commencement of Construction of any Phase on that portion of the Option Property. The Tenant shall be solely responsible for any and all cost or expense related to dividing or subdividing the Demised Property.

(iv.) At any time after the first twelve (12) years of the Lease, the Purchase Price, for all or a portion of the Demised Property, shall_based on the thencurrent fair market value of the Option Property, as determined by a then-current

appraisal prepared in compliance with prevailing county, state and federal regulations and procedures governing the sale of county property. The Purchase Price shall be subject to adjustments and prorations between Landlord and Tenant consistent with typical real estate transactions in Miami-Dade County. For purposes of calculating the Purchase Price, each party will determine the value of the Option Property in accordance with its prevailing policies and procedures. If Landlord and Tenant cannot otherwise agree on the Purchase Price, the Fair Market Value of the Option Property shall be determined by a mutually acceptable appraiser (or if no one appraiser is agreed upon by the parties, by a County approved appraiser, chosen by two appraisers, one of which will be appointed by each party), within sixty (60) days from the Option Exercise Notice or Condominium Notice of Intent. All appraisal costs shall be split equally between the Landlord and Tenant.

(b) Payment. The Purchase Price shall be paid as follows:

- (i) Unless otherwise described or outlined above (i-iii), within three (3) days after the Purchase Price is determined, Tenant or its Permitted Assignee (referred to as "Developer"), shall pay to Escrow Agent a refundable deposit as agreed to by the parties ("Option Deposit"). If the acquisition occurs within the first twelve (12) years of the Commencement Date, then the Option Deposit shall be same as the Purchase Price. If the acquisition of the Option Property occurs after the first twelve (12) years of the Commencement Date, then the Option Deposit shall be twenty-five (25%) percent of the Purchase Price, and no further amounts shall be required to be paid as Option Deposit.
- (ii) On the Closing Date, Escrow Agent shall pay Landlord the Option Deposit and Tenant shall pay to Landlord (or Escrow Agent for transmission to Landlord) good funds representing the balance of the Purchase Price, subject to adjustments and prorations as determined in a closing statement to be agreed upon by the parties, acting reasonably; provided, however, that Landlord and Tenant may mutually agree that all or any portion of the Purchase Price may be tendered on the basis of "inkind" payments of a type agreed to by the parties, instead of money. Nothing herein shall obligate Landlord to accept in-kind payment in lieu of Purchase Price.
- (iii) In connection with the Closing, real and personal property taxes and assessments, and all expenses, deposits and cash items as are customarily adjusted in transactions of this type will be prorated as of 12:01 a.m. on the Closing Date. If the exact amounts payable are not known at the Closing, then the proration will be based on the latest available information and will be adjusted between the parties at such time as the actual information becomes available. Prorations and adjustments herein will be subject to post-Closing adjustments as necessary to reflect later relevant information not available at the Closing and to correct any errors made at the Closing, on the condition that such matters (other than real estate taxes, assessments or other government charges) will be deemed final and not subject to further post-Closing adjustments if no such adjustments have been requested by Landlord or Tenant following a period of one hundred eighty (180) days after the Closing.

- 8. Quality of Title. Landlord will transfer title to the Option Property in accordance with Florida Statutes section 125.411. Title to the real property will be subject only to typical title exceptions and to the conditions specified in Section 9 below. Title to personal property and other aspects of the Option Property will be transferred in their as-is condition, pursuant to a bill of sale and assignments reasonably approved by Tenant. If the transfer of any of development approvals or licenses requires the approval of any governmental or quasi-governmental authorities, Landlord will use reasonable efforts to help Tenant obtain such approvals prior to Closing. The parties agree to cooperate in obtaining such approvals and effecting such transfers in an expeditious manner. Notwithstanding the foregoing, it is hereby acknowledged that Landlord does not warrant title.
- Implementation of Development Concept Conditional Sale. Tenant 9. acknowledges that Landlord is entering into the Lease (and this Purchase Option Rider) with the expectation and understanding that Tenant or another Developer will develop the Demised Property in a manner consistent with the Development Concept, within twelve (12) years from the Commencement Date. Tenant (or Developer) is obligated to develop at least Phase I of the development Project within thirty-six (36) months of the Commencement Date, and the remaining Phases in accordance with the terms of the Lease (see Section 4.3 (F) of the Lease), and all within the remaining one hundred eight (108) months time period (subject to Unavoidable Delays). The timely Completion of Construction for each and every Phase of the Project, in accordance with the terms of the Lease, is deemed a condition of sale of the Option Property. If after Tenant acquired the Demised Property (Option Property), Tenant fails to develop at least Phase I within thirty-six (36) months, then, at Landlord's option, after sixty (60) days notice. Landlord may seek specific performance of Tenant's obligation to develop Phase I, or Landlord may reacquire the entire Option Property, or any portion or Phase or Land that is undeveloped and/or unencumbered, without cost to the Landlord (Tenant will not be entitled to any reimbursement). Further, Landlord retains a similar and corresponding right for each and every Phase of the Project that Tenant must complete within twelve (12) years of the Commencement Date. Further, the deed in favor of Tenant will contain a reference to the Development Concept, the timeline for Completion of Construction of each Phase, the requirement of a performance or completion bond; the limitations on transferring the Option Property to another entity; and the Landlord's reversionary rights consistent with the foregoing provisions; provided, that the issuance of a temporary Certificate of Occupancy for Phase I, and each subsequent Phase in connection with the Project, will automatically and without need for any action terminate and render a nullity such reversionary interest; and the requirement of the Tenant to secure and maintain a surety bond to cover the cost of platting or securing a waiver of plat, which is subject to the Landlord's reversionary rights. Notwithstanding the foregoing, at Tenant's request, Landlord will deliver to Tenant a recordable release and termination of such condition and reversionary right(s), upon issuance of a temporary Certificate of Occupancy for Phase I, and each subsequent Phase in connection with the Project. Further, Tenant agrees that it may not encumber, mortgage or lien any portion of the Demised Property (Option Property) that is not immediately necessary for a Phase of the Project in which construction is about to occur, as evidenced by Permits, an approved site plan and construction financing, unless Tenant has secured a final non-appealable allocation of tax

credits, as evidence to the Landlord by such State of Florida, Low Income Housing Tax Credit (LIHTC) allocation. Notwithstanding the foregoing, Tenant may encumber, mortgage and/or lien any portion of the Demised Property in which it has already Commenced Construction or where Completion of Construction has occurred. Further, as briefly mentioned above, Landlord shall have and maintain the right to plat or secure a waiver of plat for the Demised Property, or any portion thereof, at Tenant's expense, should the Landlord need to exercise its reversionary interest, which cost shall be paid out of the surety bond secured and maintained by Tenant (see, and in accordance with, Section 19.2 (b) (iv) of the Lease, and Section 14 (d) of this Purchase Option Rider).

- 10. Costs of Closing. If documentary stamp taxes are due, Tenant will pay them. Tenant will pay the cost of any title insurance and surveys desired by Tenant. Each party will pay its own attorneys' and consultants' fees.
- 11. Adjustment to Minimum Rent. Upon closing of sale of any Option Property that comprises less than the entire Demised Property, there shall be no adjustment in the Minimum Rent as set forth in Section 3.1 of the Lease. The Minimum Rent under the Lease shall remain unabated and otherwise unchanged.
- 12. <u>Easements, etc.</u> In connection with closing on sale of the Option Property, the parties agree to cooperate in good faith and to execute any lease amendments, easements and/or covenants as may be occasioned by the sale, and as may be necessary to provide ingress, egress, structural support and utilities to the Option Property, and any other easements that may be required in connection with the Project generally.
- 13. <u>Warranties and Representations</u>. The representations and warranties contained in the Lease are incorporated herein. In addition, the parties each represent and warrant to the other that it has taken all requisite action to authorize this Purchase Option Rider, and that it has full power and authority to enter into this instrument and perform its obligations as required hereunder.
- 14. Event of Default. The Landlord and Tenant agree that in the event that Tenant fails to fully comply with any surviving terms or conditions of the Lease, and/or any terms or conditions of this Purchase Option Rider, the Landlord shall have the right to re-acquire the Demised Property (Option Property), or any portion thereof, upon thirty (30) days notice to the Tenant, which right shall be in addition to any other remedy that the Landlord may have herein and/or at law or in equity. Further, any cost or expense incurred by Landlord in re-acquiring the Demised Property (Option Property), or any portion thereof, including, but not limited to attorneys' fees and court costs, both trial and appellate levels, shall be borne by the Tenant. Notwithstanding the foregoing, Landlord and Tenant agree that Landlord shall not be permitted to re-acquire any portion(s) of the Demised Property (Option Property) in which Tenant has already properly encumbered, Commenced Construction, or where Completion of Construction has occurred. Further, in addition to the foregoing, in the Event of Default, the Landlord shall also be afforded the following rights and remedies:

- (a) In addition to any and all other remedies in law or in equity that Landlord may have against Tenant, Landlord shall be entitled to sue Tenant for all damages, costs and expenses arising from Tenant's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels;
- (b) to restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default, and/or separately, to obtain a decree specifically compelling performance of any such term or provision of the Lease;
- (c) to direct the Tenant to plat the unencumbered and/or undeveloped Demised Property, or portion(s) thereof, within twelve (12) months of when the Landlord has found the Tenant in default of this Purchase Option Rider;
- (d) in the event that Tenant has failed to plat, as required in paragraph 14 (c) above, Landlord shall be free to plat or secure a waiver of plat for the unencumbered and/or undeveloped Demised Property, or any portion thereof, in order to terminate this Purchase Option Rider on any portion(s) of the Demised Property (Option Property) that is unencumbered and/or undeveloped. Should Landlord undertake to perform such work, to plat or secure a waiver of plat, Landlord shall be free to secure any and all of the cost and expense associated with such work by placing a claim against the surety bond maintained by the Tenant (such claim may be made in advance of any such work or for reimbursement). And, in furtherance of the foregoing, Tenant shall: (a) secure and maintain a surety bond, at its sole cost and expense, with the Landlord as obligee, in an amount equal to the cost to plat, or secure a waiver of plat, for the unencumbered and/or undeveloped Demised Property, which is subject to the Landlord's reversionary interest (such bond shall be maintained for the first twelve (12) years of the term of the Lease, unless the entire Project is completed (445 residential units) earlier than twelve (12) years, or the time period is extended due to the additional time caused by any Unavoidable Delay); and (b) Tenant shall annually provide the Landlord with evidence of said surety bond, and (i) said bond shall include a clause stating that it shall not be modified or changed without sixty (60) days advance written notice to the Landlord, and (ii) said bond shall be written through surety insurers meeting the requirements of Section 287.0935, Florida Statutes, whether or not such statute is technically applicable to this matter. Landlord and Tenant further agree that Landlord shall determine the annual cost to plat, or secure a waiver of plat, for the Demised Property, which amount shall be the amount of the surety bond secured by Tenant. Further, on an annual basis, should the Landlord, after being notified in writing by Tenant that the surety bond is about to expire, fail to provide the Tenant with an amount for such costs within thirty (30) days, the Tenant shall maintain the surety bond in the exact same amount as the previous year,
- (e) to terminate any and all obligations that Landlord may have under this Purchase Option Rider, in which event Landlord shall be released and relieved from any and all liability under this Purchase Option Rider; provided, however, that if the Event of Default is specific to a single Phase or specific Phases, and the Event of Default has not been cured following the expiration of all notice and cure period, this Purchase Option

Rider shall terminate as to the affected Phase or Phases and any remaining undeveloped portion or Phase(s) of the Project.

- 15. Brokerage. Each party warrants and represents unto the other that it has not dealt with any real estate brokers in connection with this transaction. Each party covenants and agrees to indemnify and to keep indemnified and to save and hold harmless the other party, from and against any and all form or manner of cost, loss, damage, liability or expense, including but not limited to reasonable attorneys' fees, arising from any claim, demand or action for brokerage compensation or commission or other similar form of compensation or commission in connection with the execution of this Purchase Option Rider, the consummation of the transaction contemplated hereby. These warranties and representations shall survive the Closing.
- 16. <u>Escrow; Remedies.</u> Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., as Escrow Agent hereunder, or its successor approved by Landlord and Tenant shall hold and disburse the Option Deposit and all interest earned thereon as follows:
- a) In the event a sale of Option Property is consummated as outlined herein, the Option Deposit received from Tenant will be delivered to Landlord at Closing.
- b) If an Option Property Closing fails to occur as outlined herein, and failure to Close is due to the default of the Tenant, and the Tenant will not ratify and confirm or disavows or attempts to disavow its leasehold obligations under the Lease with regard to the intended Option Property, then, the Option Deposit will be delivered to Landlord as agreed upon as liquidated damages for the failure of Tenant to close on the purchase as agreed. The parties acknowledge that in the event a sale is not closed due to the default of Tenant, Landlord will be damaged, but the exact amount of Landlord's damages would be difficult if not impossible to ascertain; and that the amount of the Option Deposit is a fair, reasonable and equitable amount to be paid by Tenant and accepted by Landlord as agreed upon and liquidated damages for all of Landlord's damages suffered as a result of a breach by Tenant, and shall not be considered as a penalty. Nothing herein shall constitute a waiver of Landlord's other rights and remedies available under law.
- c) If an Option Property Closing fails to occur as outlined herein, and failure to close is due to the default of Landlord, then, Tenant may elect to have the Option Deposit delivered and returned to Tenant; or in the alternative, Tenant may elect to seek specific performance of Landlord's obligations hereunder in accordance with applicable law.
- d) If either Landlord or Tenant defaults in connection with the Closing of sale of any Option Property, the rights of the non-defaulting party shall be as provided in subsections (b) and (c) above, and such rights shall be deemed the sole and exclusive rights in such event. To the fullest extent permissible under applicable law, each party irrevocably waives all claims, defenses, objections or rights based on lack or

alleged lack of mutuality of remedy. If a default occurs as to any Closing, this Purchase Option Rider shall nevertheless continue in effect during the Option Term.

- If the Escrow Agent is in doubt as to its duties or liabilities under . e) the provisions of this Purchase Option Rider, the Escrow Agent may in its discretion continue to hold the moneys held by it until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or Escrow Agent may deposit all the moneys then held pursuant to this Purchase Option Rider with the Clerk of the Circuit Court for Miami-Dade County, and upon notifying the parties of such action, all liability on the part of the Escrow Agent shall fully cease and terminate, except to the extent of accounting for any moneys previously delivered out of escrow. In the event of any suit between a Tenant and Landlord wherein the Escrow Agent is made a party by virtue of acting as such Escrow Agent hereunder, or in the event of any suit wherein Escrow Agent interpleads the subject matter of this escrow, the Escrow Agent shall be entitled to recover a reasonable attorneys' fee and costs incurred, to be charged and assessed as court costs against the non-prevailing party. Escrow Agent shall not be liable to any party or person, except for loss or damage arising due to willful breach hereunder or gross negligence on the part of the Escrow Agent.
- f) Landlord and Tenant (and any Permitted Assignee) acknowledge that Escrow Agent also serves as counsel to Tenant and its affiliates. The parties further acknowledge and agree that nothing contained in or implied from this Purchase Option Rider shall in any manner prevent Escrow Agent, and any attorney who is a shareholder of, or associated with, or employed by, Escrow Agent, from ever representing Tenant and its affiliates, or any person, in any matter or transaction whatsoever, including but not limited to an interpleader proceeding arising under the Lease or this Purchase Option Rider (or a separate purchase contract and other transaction documents entered into in connection herewith).
- 17. Notice. Whenever required or desired to be given hereunder "notice" shall be in writing and shall be given when delivered by hand, or by overnight delivery, delivery charges pre-paid, or by certified mail, return receipt requested, addressed to the party for whom it is intended at the same addresses as set forth in the Lease. Notice to Escrow Agent shall be given in the manner provided in the Lease to Patricia K. Green, Esquire, Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., 150 West Flagler Street, Suite 2200, Miami, FL 33130.
- 18. Attorneys' Fees. If either party institutes legal proceedings to interpret or enforce their rights under the terms of this Purchase Option Rider, the parties agree that the losing party, in any such law suit, will pay to the prevailing party all costs and expenses incurred or expended by the said prevailing party in connection with the prosecuting or the defense of the said lawsuit and any and all appeals, including but not limited to reasonable attorneys' fees. The parties further agree that any litigation commenced by either party will be instituted in the Miami-Dade County circuit court and the parties waive their rights of venue to have the suit filed in any other place.

Reserved.

Miscellaneous. This Purchase Option Rider shall be binding upon and inure to the benefit of the parties and their respective successors and assigns. Neither party may assign any of its rights or obligations under this Purchase Option Rider in whole or in part without the prior written consent of the other party. The Lease and this Purchase Option Rider represent the complete and fully integrated understanding of the parties with respect to the subject matter hereof, which may be amended only in writing approved and executed and delivered by each party. This Purchase Option Rider shall be construed and enforced in accordance with the laws of the State of Florida. without regard to conflict of laws principles. The failure by either party to insist upon strict compliance of any of the terms, covenants or conditions hereof shall not be deemed a waiver of such terms, covenants or conditions, nor shall any waiver or relinquishment of any right or power hereunder at any one time or more times be deemed a waiver or relinquishment of such right or power at any other time or times. This Purchase Option Rider shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both Landlord and Tenant have contributed substantially and materially to the preparation of this Purchase Option Rider. The captions in this Purchase Option Rider are inserted for convenience and reference only and shall in no way affect. define, describe or limit the scope or intent of this Purchase Option Rider or any of the At either party's election, this Purchase Option Rider or a provisions hereof. memorandum hereof shall be recorded in the Public Records of Miami-Dade County. If so recorded, Tenant will cause a recordable instrument of release to be delivered to Landlord at the end of the Option Term.

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[ONLY THE SIGNATURE FOLLOWS]

IN WITNESS WHEREOF, the parties have authorized, executed and delivered on the _	
ATTEST: HARVEY RUVIN, CLERK	LANDLORD: MIAMI-DADE COUNTY, a political subdivision of the State of Florida
By:	BY ITS BOARD OF COUNTY COMMISSIONERS
and Legal Sufficiency Stuce Tolabor Arcistant County Attorney	By: / Name: Title:
February 26 2009 Date	TENANT:
	ST. AGNES HOUSING CORPORATION a Florida corporation not for profit
Signed in the presence of: Aualle Rich Print Name: Luci NE Rictt	By: Marker Richard MT3urny Title President (COO)
Print Name: Marlene Sanchez	·

STATE OF FLORIDA)	•	• . •	-	
) ss:				
COUNTY OF MIAMI-DADE) -				•
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My Commission Expires:					

Escrow Agent Joinder and Consent:

Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.

By:

Title: 🐧

Schedule 4.22 (c) (form)

This instrument was prepared by: Esquire

Assistant County Attorney Miami-Dade County County Attorney's Office 111 N.W. 1st Avenue Miami, Florida 33128

Folio No.: 30-3121-059-0010

Folio No.:

(Space reserved for Clerk)

CONSENT TO ENCUMBRANCE ON PRIVATE PROPERTY

WHEREAS, on _______, 2009, Miami-Dade County and the St. Agnes Housing Corporation entered into an Amended and Restated Lease Agreement (hereinafter "Agreement") for certain property located in Miami-Dade County, Florida, legal description of parent track: Tract A, BROWNSVILLE STATION, according to the Plat thereof, as recorded in Plat Book 159, Page 88 (Folio No.:30-3121-059-0010) (hereinafter "Property"); and

WHEREAS, that Agreement provided for the St. Agnes Housing Corporation to, at its option, acquire the Property, or any portion thereof, in accordance with certain terms and conditions of the Agreement, and

WHEREAS, one of the terms and conditions of the Agreement require that, except for limited circumstances, the St. Agnes Housing Corporation, or any of its successors, assigns or subtenants, obtain the prior written consent of Miami-Dade County prior to securing any encumbrance, mortgage, or other lien, of any type, on the Property, or any portion thereof; and

WHEREAS, prior to Miami-Dade County providing its consent, the St. Agnes Housing Corporation shall provide Miami-Dade County with a copy of the plans, and the legal description for the area that it desires to encumber, mortgage and/or lien; and

WHEREAS, compliance with such terms and conditions, as found in the Agreement were, in part, an inducement for Miami-Dade County, to enter into the Agreement, and to convey its interest in the Property for development purposes.

NOW THEREFORE, in order to assure Miami-Dade County, to its satisfaction, that only certain authorized areas of the Property are encumbered, mortgaged and/or liened, Miami-Dade County has knowingly and voluntarily entered into this Consent to Encumbrance on Private Property:

- 1. The foregoing recitals are true and correct and incorporated herein, just as if they were set-forth at length.
- 2. Pursuant to Section 4.22 (c) of the Agreement, the consent of Miami-Dade County, acting by and through the County Mayor or his/her designee, is necessary prior to the St. Agnes Housing Corporation, or any of its successors, assigns or subtenants, securing any type of encumbrance, mortgage and/or lien on the Property, or any portion thereof.
- 3. Miami-Dade County received from the St. Agnes Housing Corporation, the requisite plan and legal description of the area that is to be encumbered, both of which are attached hereto as "Exhibit A" and incorporated herein by reference.
- 4. Miami-Dade County after its review of the plan and legal description, has determined that it will consent to the encumbrance, mortgage and/or lien on the Property, or portion thereof, as referenced in Exhibit A, as evidenced by of the filing of this Consent to Encumbrance of Private Property.
- Miami-Dade County specifically rejects and denies any authorization by any person or entity to encumber, mortgage and/or lien any portion of the Property not expressly described in Exhibit A, unless so authorized by the Agreement.

•	Miami-Dade County has caused this Consent to
Encumbrance on Private Property to designee on this day of bound hereby.	be executed by the County Mayor or his/her, 20, and it intends to be legally
	MIAMI-DADE COUNTY, FLORIDA,
	a political subdivision of the State of Florida
	by its Board of County Commissioners
	Ву:
	Name:
	Title:
ATTEST:	• 1
HARVEY RUVIN, CLERK	
By:	
	Deputy Clerk

Schedule 7.1

INSURANCE REQUIREMENTS

Additional limits for each type of insurance may be determined upon review of changes to construction plans and operations description. Additional types of insurance coverage may be required if, upon review of Tenant plans and operations description, the Landlord determines that such coverage is necessary or desirable.

The Tenant shall furnish to Miami-Dade County c/o Miami-Dade Transit, Director, 701 N.W. 1st Court, Suite 1700, Miami, FL 33136, Certificate(s) of Insurance that shows that insurance coverage has been obtained that meets the requirements as outlined below:

- A. Worker's Compensation as required by Chapter 440, Florida Statutes.
- B. Public Liability Insurance, on a comprehensive basis, in an amount not less than \$1,000,000 per occurrence for bodily injury and property damage combined. Miami-Dade County must be shown as an additional insured with respect to this coverage.
- C. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in conjunction with this agreement in an amount not less than \$500,000 per occurrence for bodily injury and property damage combined.

DESIGN STAGE (IF APPLICABLE)

In addition to the insurance required in (a) - (c) above, a certificate of insurance must be provided as follows:

D. The Tenant shall provide or cause its subcontractors to provide Professional Liability Insurance in an amount not less than \$500,000 per occurrence providing for all claims arising out of the services performed in connection with this agreement. This insurance shall either be an occurrence based policy or shall be maintained for a period of two (2) years after Completion of Construction.

CONSTRUCTION PHASE (IF APPLICABLE)

In addition to the insurance required in (a) - (d) above, Tenant shall provide or cause its contractors to provide policies indicating the following type of insurance coverage prior to Commencement of Construction:

E. Completed Value Builder's Risk Insurance on an "All Risk" basis for the insurable value of the building(s). The policy shall name the Landlord A.T.I.M.A..

OPERATION PHASE (IF APPLICABLE)

In addition to the insurance required in a-c above, Tenant shall provide the following:

F. Property Insurance on an "All Risk" basis for the replacement cost of the building(s) as applicable. The policy shall name the Landlord A.T.I.M.A.

LESSEE LIABILITY OBLIGATION

Compliance with the foregoing requirements shall not relieve the Lessee of his liability and obligation under this subsection or under any subsection of this Lease. The insurance requirements (as applicable) shall be satisfied by the Tenant prior to the Commencement Date.

If the Tenant fails to submit the required insurance documents in the manner prescribed in this Schedule 7.1 within twenty (20) calendar days after the Commencement Date, the Tenant shall be an Event of Default of the terms and conditions of this Lease.

CERTIFICATE CONTINUITY

The Tenant shall be responsible for assuring that the insurance certificates required in conjunction with this subsection remain in force for the duration of the Term of the Lease, including any and all option years, if applicable. If insurance certificates are scheduled to expire during the Term of the Lease, the Tenant shall be responsible for submitting renewal insurance certificates prior to expiration.

In the event that expiration certificates are not replaced with new or renewed certificates that cover the Term of the Lease, it shall be an Event of Default and the Tenant shall be in default of the terms and conditions of this Lease. Applicable insurance shall be maintained throughout the Term of the Lease.

All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications, provided such qualifications are in use:

The company must be rated no less than "B" as to management, and no less than "Class V" as to financial strength, according to the latest edition of Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the Landlord's Risk Management Division.

Certificates will show that no modification or change in insurance shall be made without thirty (30) days written advance notice to the certificate holder.

Schedule 22.2

Landlord's Estoppel Certificate

(form – subject to amendments based on lender or Developer requirements) [Bank]
Re: Brownsville Metrorail Station Transit Oriented Development Amended and Restated Lease Agreement dated
Ladies and Gentlemen:
Landlord has been advised that("Lender") intends to make a loan to Tenant (the "Loan") in connection with the Demised Property described in the Lease, and that, in making the Loan, Lender will act in material reliance upon this Estoppel Certificate from Landlord. Landlord hereby certifies, represents, warrants, acknowledges and agrees as follows:
1. A true, complete and correct copy of the Lease is attached to this Estoppel Certificate. There have been no amendments, modifications, extensions, renewals or replacements of the Lease (other than as attached hereto).
2. Other than those contained in writing in the Lease, Tenant has made no representations, warranties or covenants to or in favor of Landlord with respect to the Demised Property or the Project.
3. The Lease is in full force and effect. Tenant has accepted the Demised Property, presently is in possession of same, and is paying the Rent specified in the Lease on a current basis as of [date]. Landlord has no knowledge of any set offs, claims or defenses to the enforcement of the Lease or Tenant's rights thereunder (except as expressed hereunder or attached hereto).
4. To Landlord's knowledge, neither Tenant nor Landlord is in Default or breach under the Lease, and no event has occurred or condition exists which, with the giving of notice or passage of time, or both, could result in an Event of Default or breach under the Lease by either party (except as expressed hereunder or attached hereto).
5. As of Idate1, the monthly Rent is as specified in Exhibit "A" hereto. No

Rent has been paid by Tenant more than one month in advance under the Lease (except

give rise to a violation of any federal, state, county or municipal law, regulation,

Landlord has no knowledge of any present condition or event that may

as expressed hereunder or attached hereto).

ordinance, statute, rule, order or directive applicable to the Lease, the Demised Propert	y
or the Project (except as expressed hereunder or attached hereto).	

Except as otherwise expressly defined in this Estoppel Certificate, all capitalized and/or
defined terms when used herein will have the same meanings as given such terms in the
Lease. This Certificate may be delivered by Landlord by facsimile or telecopier signature.
Dated this day of

Very truly yours,

Schedule 26.3

Disadvantaged Business Enterprises and Utilization Plan

ST. AGNES HOUSING CORPORATION (Tenant)

BROWNSVILLE METRORAIL STATION TRANSIT ORIENTED DEVELOPMENT (Project)

DISADVANTAGED BUSINESS ENTERPRISE UTILIZATION PLAN

St. Agnes Housing Corporation ("Tenant"), recognizing Miami-Dade Transit's (MDT) commitment to the equitable participation of qualified Disadvantaged Business Enterprises (DBE) in the joint development of the Brownsville Metrorail Station Transit Oriented Development, presents this Disadvantaged Business Enterprise Plan. This submittal reflects Tenant's projected DBE participation in all the different Phases of the Project. The projected levels of DBE participation contained herein indicate Tenant's effort to assure DBE participation in the project. However, these projected levels of DBE participation may change subject to a change in conditions, and Tenant may submit to MDT for approval a revised DBE Plan for each future phase as the project progresses.

SECTION 1. DESIGN AND ENGINEERING

Tenant has identified design and engineering as major potential categories for DBE utilization in all Phases of this contract. Opportunities for such participation may exist in each phase of the project. MDT's DBE goal for the design and engineering portion of all Phases of the project is twenty-five percent (25%) of the total cost of the design and engineering functions. It is anticipated that this goal could be reached using the services of certified and qualified architectural, design, engineering, landscape architecture and land surveying DBE firms.

SECTION 2. CONSTRUCTION

The construction category also affords DBEs an excellent opportunity to participate in all Phases. In the construction phase, Tenant has set a DBE participation goal of twenty percent (20%) of the total construction costs. Currently identified construction trades/crafts where DBEs have a feasible opportunity for participation are:

1. Site Work

- 2. Paving/Curb/Gutter
- 3. (a) Concrete
 - (b) Pre-tension.
 - (c) Post-tension
 - (d) Paving, other
- 4. Dry walling
- 5. Painting
- 6. Metal Fabrication/Steel Reinforcement
- 7. Window/Door Installation
- 8. Electrical
- 9. Mechanical
- 10. Plumbing
- 11. Carpentry
- 12. Asphalt Paving & Striping
- 13. Floor/Wall Covering
- 14. Others as appropriate

While Tenant is not intending to perform construction with its own forces, it will take steps to ensure compliance with this goal by seeking to contract directly with DBE contractors and by requiring, through terms of contract, that prime construction contractors hired to perform such services make every reasonable effort to meet the DBE goal by providing opportunities for DBE participation in each trade and professional category described herein and any others as may be appropriate.

SECTION 3. DBE TENANTS

Tenant will endeavor to identify DBE firms and businesses whose purposes and uses may be consistent with the commercial uses developed at the Project, and Tenant will use reasonable good faith efforts to lease commercial space within the Project to such DBE firms and businesses, under terms and conditions at least as favorable as those offered to other unaffiliated businesses and firms. Tenant's goal is that ten percent (10%) of the rentable and rented commercial square footage not utilized by Tenant (which itself is a service organization representing DBE firms and businesses), or its affiliate, shall be rented/leased to and occupied by DBE firms or businesses. As a possible alternative means of satisfying this goal, Tenant proposes that the goal may also be satisfied if commercial DBE tenants are responsible for paying ten percent (10%) of the total dollar value of commercial rents to be paid by all unaffiliated commercial tenants at the Project. The DBE goal shall be based on a presumed occupancy rate of fifty (50) percent or higher.

SECTION 4. SUPPLIES, EQUIPMENT, NON-PROFESSIONAL SERVICES

Tenant will take affirmative steps to assure that DBE firms are used to the maximum extent possible in providing supplies, equipment, and non-professional services required

by the development, administration and operation of this project. By way of illustration, such items may include printing, cleaning supplies, painting, janitorial services, and so forth. The DBE Goal for use of such firms during the administrative and operations phase is Dunbar Cornell, Miami-Dade Transit. Ten percent (10%) of the total costs paid during the administrative and operations phase for all such items.

SECTION 5. TENANT'S EFFORTS TO MAXIMIZE PARTICIPATION OF DBE FIRMS

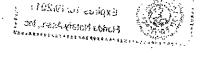
To assure the maximum utilization of DBE in all Phases of this contract, Tenant will:

- 1. Obtain from MDT/DBE Division a registry of its approved/eligible DBEs.
- 2. Establish, through MDT, a liaison with various public agencies and minority construction trade organizations, i.e., Metro-Dade County Enterprise Community Center, Contractors Training & Development, Latin Builders, unions, etc.
- 3. Establish contact with various community services organizations, i.e., Brownsville community groups, Metro-Dade Chamber of Commerce, Latin Chamber of Commerce, Urban League of Greater Miami, etc.
- 4. Advertise opportunities for doing business with Tenant in the various public and trade media, especially with those directed toward minority and ethnic communities.
- 5. Compile, with the assistance of MDT, a listing of qualified and available DBEs interested in the project.
- 6. Designate a Construction Manager and/or Project Manager who will serve as liaison with MDT and who will coordinate the company's efforts in this regard. This person will be responsible for monitoring, maintaining and ensuring our compliance with this program.

SECTION 6. ASSISTANCE PROGRAM FOR DBE

Tenant, in order to encourage DBEs participation, will work with MDT and other county departments and agencies, lending institutions and bonding agencies to identify and provide such agency or third-party technical assistance and bonding and financial support for DBEs where necessary, reasonable and available, and where applicable, Tenant will consider waiving such bonding requirements (subject to Lease, conditions of development approval and/or lender requirements), as may be waived without compromising the integrity of the project. Further, Tenant will attempt to develop, through its prime contractors, a reasonable mechanism for management assistance for

DBEs where such DBE firms may require. Tenant's implementation of the DBE program will be guided by the policies confirmed herein, subject to the obligations under the Lease, and applicable contracts, laws and permits, as well as Tenant's overall obligation to ensure that the Project is developed and operated in an efficient, cost-effective and compliant manner. If there are performance problems or material concerns relative to the qualifications or performance of DBEs, Tenant will act promptly, reasonably and in good faith in an effort to identify and address such problems so that the Project may continue with the continuing participation of the subject DBE; subject to Tenant's prudent business discretion and other requirements concerning the Project. Tenant will comply with federal, state and local requirements pertaining to the utilization of minorities and women and welcomes any assistance from the County so that it may satisfy those requirements.



AFFIDAVIT

The undersigned swears that the foregoing statements truly and correctly represent the intent and plan for the achievement of the DBE participation and DBE goals for this project. Further, the undersigned agrees to provide to MDT current, complete and accurate information regarding actual work performed on the project, the payment therefore and any proposed changes, if any, of the foregoing arrangements and to permit the audit and examination of books, records and files of the firms used in the project. Any material misrepresentation may be grounds for terminating any contract which may be awarded and for initiating action under Federal or State laws concerning false statements.

Note: If, after filing this DBE Plan and at any time during the construction, development and operation of the project, there is any significant change in the project which requires alteration or modification of the DBE Plan submitted or its implementation, you must inform MDT of the change and desired alteration and receive approval prior to implementation.

Name of Firm	Name of Project
Strature MISam	Father Richard MBurny Name (Printed or Typed)
President/CEO Title	2/18/09 Date
City of Miss. State of Flo	L County of Min Inh
On this 18 day of Foliag, 20 0	, before me appeared
(Name) Fother Rich. O Ber	- <i>f</i>
to me personally known, who, being duly sw did state that he or she was properly authorize	vorn, did execute the foregoing Affidavit, and zed by
(Name of firm) St. Syans Hour the Affidavit and did so as his or her free add	and deed. MARLENE CASAR SANCHEZ Comm# DD0689789
Notary Public	Commission expression

LEASE ASSIGNMENT AND ASSSUMPTION AGREEMENT

This Lease Assignment and Assumption Agreement ("Assignment Agreement") is made as of this 25 day of February, 2009 by and between TRANSPORT WORKERS' UNION OF AMERICA 291 COMMUNITY SERVICE, INC., a Florida not-for-profit corporation ("Assignor"), and ST. AGNES HOUSING CORPORATION, a Florida not-for-profit corporation ("Assignee").

WITNESSETH:

- A. Pursuant to that certain Brownsville MetroRail Station Transit Oriented Development Lease Agreement dated June 20, 2006 (the "Lease"), Assignor, as Tenant, leased certain Demised Property as more fully described in the Lease, and undertook to use reasonable efforts to create a transit-oriented mixed-use development at the Demised Property, subject to the covenants, conditions and agreements contained in the Lease. A true and correct copy of the Lease is attached hereto as "Exhibit A" of this Assignment Agreement.
- B. Subsequent to the assignment and acceptance effected by this Agreement, Tenant will enter into a sublease agreement by which the Demised Property will be subleased in favor of an affiliate of Carlisle Development Group, LLC ("CDG"). A copy of the proposed Sublease is attached hereto as "Exhibit B" (the "Sublease").
- C. Assignor, Assignee and CDG have determined that Assignee shares Assignor's and CDG's community service, neighborhood enhancement and transit-oriented development goals for the Project. Assignor now desires to assign and transfer to Assignee all of Assignor's rights, title and interests in and to and obligations under the Lease, and Assignee desires to acquire and assume all such rights, title, interests and obligations, and to proceed with the development of the Demised Property as conceived by Assignor and CDG.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions in the Consent by Landlord and Release of Assignor attached hereto as "Exhibit C" of this Assignment Agreement, the parties hereto covenant and agree as follows:

- 1. Pursuant to Section 17.1 of the Lease, and conditioned upon Landlord's consent and agreements as reflected in the form of Consent by Landlord and Release of Assignor attached hereto as "Exhibit C", Assignor hereby assigns and transfers to Assignee all of the right, title, obligation and interest of Assignor in, to and under the Lease.
- 2. As provided in Section 17.1 (d) of the Lease, the assignment hereunder is made by Assigner and accepted by Assignee subject to the terms, covenants and conditions of the Lease. Assignee hereby accepts such assignment and assumes the full observance and performance of each and every term, covenant and condition of the Lease

to be observed and performed by the Tenant thereunder and all obligations and liabilities of the Tenant under the Lease, including without limitation, the obligations to pay all Rent of every kind as and when due under the Lease, and to perform or cause performance of the Development; subject, as to all Tenant obligations, to the terms and conditions of the Lease.

- 3. The effective date of the assignment and assumption hereunder is this _____ day of _____, 2009 ("Assignment Date"). Assignee shall have and hold the Lease from and after the Assignment Date for the remainder of the Term of the Lease.
- 4. Assignee's leasehold with respect to the Demised Property as acquired hereunder is subject to, among other covenants, restrictions and exceptions to title: (a) the Sublease; and (b) pending applications for site plan and development approvals on file and in process with Miami-Dade County.
- 5. Effective from and after the Assignment Date, Assignee will ratify the Sublease, and Assignee will attorn to the subtenant.
- 6. The assignment, transfer, acceptance and covenants contained herein shall bind and inure to the benefit of Landlord, Assignor, and Assignee and their respective successors and assigns.
- 7. Assignor and Assignee represent and warrant to each other and for the benefit of Landlord that each has full and lawful authority to enter into and be bound by this Assignment and to perform all obligations required to be performed by each under this Assignment and the Lease, and that this Assignment has been authorized by Assignor and Assignee, and executed and delivered by each of them, effective as of the Assignment Date. In addition, Assignor represents and warrants to Assignee that Assignor provided notice to Landlord of the proposed assignment to Assignee, as provided in Section 17.1 (c) and (e) of the Lease.
- 8. Assignee acknowledges that, effective as of the later of (i) the Assignment Date, or (ii) the Consent by Landlord and Release of Assignor, the form of which is attached as "Exhibit C" of this Assignment Agreement, and together with the passage of all time periods required for Miami Dade's Mayor Veto or other applicable governmental approvals, Assignor has been released by Landlord from all obligations or liabilities under the Lease, except with regard to any obligations under the Lease which expressly survive such assignment and release, according to the terms thereof.
- 9. Assignor represents to Assignee that it has no knowledge of any pending or threatened claims, demands or actions which arise from any act or omission of Assignor prior to the Assignment Date.
- 10. Capitalized terms used herein without being defined herein have the meanings given to them in the Lease. This Assignment Agreement may be executed in counterparts.

IN WITNESS WHEREOF the Assignment Date.	the parties hereto have executed this Assignment as of
-Witnesses:	ASSIGNOR:
Blythe Wordall Print Name: Blythe Woodall Mun Surfas Print Name: Yunen Surfas	TRANSPORT WORKERS' UNION OF AMERICA 291 COMMUNITY SERVICE, INC., a Florida not-for-profit corporation By: Name: Mark Richard Title: Agent for TWU CST
STATE OF FLORIDA))ss:
COUNTY OF MIAMI-DADE)
by Mark Richard, as Agree Community Service, Inc. He	knowledged before me this 33 day of February 2009, ent of Transport Workers' Union of America 291 e is personally known to me or has produced as identification.
MY COMMISS	MCDOUGALD Pint Name:

ASSIGNEE SIGNATURE ON FOLLOWNG PAGE

SIGNATURE PAGE TO LEASE ASSIGNMENT AND ASSSUMPTION AGREEMENT

	ASSIGNEE
. 0	ST. AGNES HOUSING CORPORATION, a Florida not-for-profit corporation
Lucille Rich	By: Father Richard Im TSam
Print Name:	Title: President CEU
Print Name: Hone Sanchez	
STATE OF FLORIDA)	
COUNTY OF MIAMI-DADE)	
by firstand Day, as I was	ed before me this 12 day of 16bm 2009, of ST. AGNES HOUSING CORPORATION,
	is personally known to me or has produced
	fication.
MARLENE CASAR SANCHEZ MARLENE CASAR SANCHEZ Comm# DD0689789	
Comm# D00003133	Print Name:
Clarida Notary Assn., Inc. E	NOTARY PUBLIC
William LOLING AND STANDS OF AND STANDS OF AND AND STAND	[ceol]

G:\W-PKG\34756\214\Assignment and Acceptance Agreement-(St-Agnes)2.doc

EXHIBIT "A" <u>LEASE</u>

[To be inserted]

EXHIBIT "B" SUBLEASE

PREPARED BY AND RETURN TO: Patricia K. Green, Esq. Stearns, Weaver, Miller, Weissler, Alhadeff & Sitterson, P.A. 150 W. Flagler Street, Suite 2200 Miami, FL 33130

BROWNSVILLE STATION METRORAIL SUBLEASE

THIS SUBLEASE AGREEMENT, dated as of this day of, 2009 made by and between St. Agnes Housing Corporation , a Florida not-for-profit corporation (hereinafter called the "Tenant"), and CDG Brownsville Holdings , LLC , a Florida limited liability company (hereinafter called the "Subtenant").
WHEREAS, the Tenant shall, upon full execution of the Master Lease (as the tern "Master Lease" is herein defined), be in rightful possession of certain real property located in Miami-Dade County, Florida, pursuant to that certain Brownsville Metrorail Station Transi Oriented Development Amended and Restated Lease Agreement dated, 2009 by and between Miami-Dade County, a political subdivision of the State of Florida, through the Miami Dade Transit Agency, as Landlord therein ("MDTA") and Tenant (a copy of such lease is attached hereto as Exhibit "B," incorporated herein by reference, and hereinafter referred to a the "Master Lease"). Capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Master Lease; and
WHEREAS, the Tenant wishes to sublease to the Subtenant the real property located in

WHEREAS, the Tenant wishes to sublease to the Subtenant the real property located in Miami-Dade County, Florida, which is the Demised Property described under the Master Lease, on the same terms and conditions as set forth in the Master Lease, except as modified hereby:

NOW, THEREFORE, the parties hereto agree as follows:

- 1. <u>Recitals</u>. The foregoing recitals are true and correct and are hereby incorporated herein by reference.
- 2. <u>Sublease</u>. The Tenant hereby subleases to the Subtenant, and the Subtenant hereby leases from Tenant the real property located in Miami-Dade County, Florida, as more particularly described on Exhibit "A," attached hereto and incorporated herein by reference (the "Demised Property"). It is the intention of the parties hereto that the term Demised Property as used herein shall be identical to and shall have the same meaning as such term is used and defined in the Master Lease.
- 3. <u>Term.</u> The term of this Sublease shall be co-terminus with the Master Lease, commencing on the Commencement Date which is ninety nine (99) years from the Commencement Date. The obligation to pay rent shall begin on the Commencement Date. In any event, except as provided for Subleases under the Master Lease, the term of this Sublease

shall expire upon the expiration of the term of the Master Lease as provided in Section 1.2 thereof.

- 4. Rent. Subtenant hereby agrees to pay to Tenant Rent in the amount and in the manner set forth in the Master Lease; provided, however, that to the extent Rent is paid directly by Subtenant to the Landlord, the Subtenant's obligations to pay Rent under this Section 4 shall be satisfied. As and when installments of the Capitalized Rent Payment are due and payable under the Master Lease, Subtenant shall pay such installments to Tenant, and Tenant shall remit the Capitalized Rent Payment to MDTA as set forth in Section 3.4 of the Master Lease (such payments of Rent and the Capitalized Lease Payment, as applicable, are hereinafter referred to as the "Sublease Rent"). It is the intention of this Sublease that the Subtenant shall be liable for the payment of all Rent and Impositions becoming due and payable under the Master Lease to Landlord during Subtenant's possession of the Demised Property during the term of this Sublease and Subtenant shall make all payments of Rent and Impositions directly to Landlord. Provided, however, that there shall be no obligation on the part of Subtenant (or any successor of Subtenant) for the payment of any such Rent or other Impositions which shall become due and payable with respect to any portion of the Demised Property transferred subsequent to the termination of Subtenant's possession of any portion of the Demised Property, or transfer of Subtenant's rights, under the terms of this Sublease and the termination or expiration of this Sublease.
- 5. Additional Rent. In addition to the Rent set forth in Section 4 above which is payable to the Landlord under the Master Lease, Subtenant shall pay to Tenant additional rent (the "Sublease Rent") as follows: (a) for the first phase of development of the Demised Property by the Subtenant ("Phase I"), Sublease Rent in the amount of Fifty Thousand Dollars (\$50,000) shall be paid in two installments, (i) the first installment shall be an amount equal to Twenty Five Thousand Dollars (\$25,000) payable within two days following the date on which the Master Lease becomes effective and (ii) the second installment in the amount of Twenty Five Thousand Dollars (\$25,000) shall be paid upon conversion of the Phase I construction financing to its permanent structure, and (b) for all phases of development of the Demised Property following Phase I, Sublease Rent shall be paid in a single installment equal to Fifty Thousand Dollars (\$50,000), upon conversion of the construction financing for each such phase to its permanent structure.
- 6. Relationship to Master Lease. This agreement is a sublease and is subject to all the provisions in the Master Lease. Neither Tenant nor Subtenant shall commit or permit to be committed any act or omission that will violate any provisions of the Master Lease with respect to the Demised Property. Except with regard to rights of sublessees and Subleasehold Mortgagees and the rights or obligations of Landlord, as set forth in the Master Lease, if the Master Lease terminates, this Sublease shall terminate, and the parties shall be relieved from all liabilities and obligations under this Sublease, except with respect to any obligations which specifically survive the termination or expiration of this Sublease. This Sublease is made expressly subject to the terms, covenants and conditions of the Master Lease, and Subtenant expressly assumes any and all of the obligations of Tenant under the Master Lease and Subtenant agrees to be subject to all conditions and restrictions to which Tenant is subject including, but not limited to, (a) the indemnity obligations of the Subtenant to Landlord under Section 7.2 of

the Master Lease, and (b) the obligation for the development, use and operation of every part of the Demised Property to be in compliance with the requirements of Section 4.1 of the Master Lease. Any act required to be performed by Tenant pursuant to the terms of the Master Lease, including but not limited to the indemnity obligations of the Subtenant to Landlord under Section 7.2 of the Master Lease, shall be performed by Subtenant and the performance of such act shall be deemed to be performed by Tenant and shall be accepted by Landlord as Tenant's act, provided such act is otherwise performed in accordance with the terms of the Master Lease. Landlord is an intended third-party beneficiary of the provisions of this Section 6, and shall be entitled to pursue all available remedies against Subtenant to enforce the indemnity obligations of Subtenant assumed hereby. Nothing herein contained shall be construed to modify, waive, impair or otherwise affect any of the covenants, agreements, terms, provisions or conditions in the Master Lease (except as herein expressly provided), and all covenants, agreements, terms, provisions and conditions of the Master Lease are hereby mutually declared to be in full force and effect. It is the express intention of the parties of this Sublease that the Master Lease is incorporated into this Sublease and Subtenant, and not Tenant, shall be responsible for all provisions of the Master Lease as if they were fully set forth in this Sublease. Tenant and Carlisle Development Group, LLC ("Carlisle") have simultaneously executed an Indemnity Agreement ("Indemnity") and the terms of such Indemnity shall supersede the terms of this Sublease, to the extent any provision of such Indemnity may be inconsistent with the terms of this Sublease.

- 7. <u>Rights of Subtenant</u>. Subtenant (and all succeeding and successor transferees) shall succeed to all rights and obligations of Tenant under the Master Lease, including but not limited to the right to mortgage, encumber and otherwise assign and further sublease subject, however, to all duties and obligations of Tenant as set forth in the Master Lease, and subject to the terms hereof.
- 8. <u>Notice to MDTA</u>. Tenant shall deliver to MDTA a notice designating the name and address of Subtenant and the post office address of the place to which all notices required by the Master Lease shall be sent.
- 9. <u>Further Assignment or Sublet</u>. The Subtenant may assign or further sublet or subdemise the Demised Premises or any part thereof to any entity affiliated with Carlisle Development Group, LLC, without the prior written consent of Tenant.
- 10. Public Liability Insurance. The Subtenant agrees to maintain or, to the extent applicable, cause its sub-sublessees to maintain the insurance in the types and amounts described in the Master Lease and shall name Tenant as an additional insured under all such policies, provide a waiver of subrogation, and grant Tenant all the rights granted to Landlord under the Master Lease. Coverages required by this section shall be evidenced by certificates of insurance from insurance companies reasonably acceptable to Tenant showing the requisite liability limits and shall specify that Subtenant's insurance policies shall not be modified, altered, canceled or allowed to expire or lapse without thirty (30) days prior notice to Tenant. Tenant is to be held harmless, from and against any and all liability, losses, and damages suffered or incurred by Tenant by reasons directly (a) arising out of or (b) caused by, Subtenant, in connection with

Subtenant's occupancy of the Demised Property, excepting loss and/or injury caused by the acts, negligence or omissions of the Tenant, its servants, agents or representatives.

- 11. <u>Tenant's Representations and Warranties</u>. Tenant hereby represents and warrants to Subtenant that, as of the date hereof:
- (a) It has full power and authority to enter into this Sublease and perform in accordance with its terms and provisions and that the parties signing this Sublease on behalf of Tenant have the authority to bind Tenant and to enter into this transaction and Tenant has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Sublease.
- (b) Tenant will deliver possession of the Demised Property to Subtenant, and, at all times, keep the Demised Property free and clear of any and all liens, mortgages, encumbrances, tenancies and occupancies of every nature whatsoever.
 - (c) Tenant is the current tenant under the Master Lease.
- (d) Tenant has not made, caused or incurred, or allowed any other to make, cause or incur, any assignment, sale, sublease, disposition or transfer or any right, title, and/or interest in, to, and under the Master Lease or the Demised Property (other than that which may have been made to Subtenant), or any claim, demand, obligation, liability, action or cause of action in any way pertaining to the Master Lease or the Demised Property.
- 12. <u>Subtenant's Representations and Warranties</u>. Subtenant hereby represents and warrants to Subtenant that, as of the date hereof:
- (a) Subtenant has full power and authority to enter into this Sublease and perform in accordance with its terms and provisions and that the parties signing this Sublease on behalf of Subtenant have the authority to bind Subtenant and to enter into this transaction and Subtenant has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Sublease.
- (b) To the best of Subtenant's actual knowledge, there exists, at the time of the full execution of this Sublease Agreement, no claim against the Tenant or any predecessor under the Master Lease for default, breach or setoff of any provisions of the Master Lease. To the best of Subtenant's actual knowledge no other person or entity, except Landlord, Tenant, and, in accordance with the provisions of this Sublease Agreement, Subtenant, has an interest in the Master Lease or the Demised Property.
- 13. Events of Default of Subtenant. The occurrence of any of the following shall be an "Event of Default" of Subtenant hereunder: Default is made in the due and punctual payment of the Sublease Rent payable to Tenant under this Sublease when and as the same shall become due and payable and such default shall continue for a period of ninety (90) days after written notice thereof from Tenant to Subtenant.

- (a) Default is made by Subtenant in keeping, observing or performing any of the terms contained in this Sublease, excepting the obligation to pay the Sublease Rent, and such default shall continue for a period of ninety (90) days after written notice thereof from Tenant to Subtenant setting forth with reasonable specificity the nature of the alleged breach; or in the case of such default or contingency which cannot with due diligence and in good faith be cured within ninety (90) days, Subtenant fails within said ninety (90) day period to proceed promptly and with due diligence and in good faith to pursue curing said default.
- (b) Any default in the obligations of Tenant under the Master Lease, other than (i) an obligation which can only be performed by Tenant thereunder (for example, maintenance of non-profit status) or (ii) a default which is caused by Tenant.
- 14. Failure to Cure Default by Subtenant. If an Event of Default of Subtenant shall occur, Tenant, at any time after the periods set forth in Section 13 (a) or (b) and provided Subtenant has failed to cure such Event of Default within such applicable period, or in the case of such default or contingency which cannot with due diligence and in good faith be cured within ninety (90) days, Subtenant fails within said ninety (90) day period to proceed promptly and with due diligence and in good faith to pursue curing said default, shall, have the following rights and remedies, which are cumulative:
- (a) In addition to any and all other remedies, in law or in equity, or as set forth in this Sublease, that Tenant may have against Subtenant, Tenant shall be entitled to sue Subtenant for all damages, costs and expenses arising from Subtenant's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels.
- (b) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Subtenant and to obtain a decree specifically compelling performance of any such term or provision of the Sublease without notice to Tenant or the necessity of posting a bond.
- (c) To require Subtenant, at the sole cost and expense of Subtenant, to find a replacement not-for-profit entity acceptable to Landlord that can be substituted as tenant under the Master Lease, and hereunder.

In no event shall Tenant be entitled to terminate, rescind or otherwise cancel this Sublease for Subtenant's failure to cure an Event of Default.

15. Events of Default of Tenant. It shall be an Event of Default of Tenant, if default shall be made by Tenant in keeping, observing or performing any of the duties imposed upon Tenant pursuant to the terms of this Sublease and such default shall continue for a period of ninety (90) days after written notice thereof from Subtenant to Tenant setting forth with reasonable specificity the nature of the alleged breach; or, in the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within ninety (90) days, Tenant fails within said ninety (90) day period to proceed promptly after such notice and with due diligence and in good faith to cure said Event of Default.

If an Event of Default of Tenant shall occur, Subtenant, at any time after the period set forth in this Section 15 shall have the following rights and remedies which are cumulative:

- (a) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Tenant and to obtain a decree specifically compelling performance of any such term or provision of the Sublease without notice to Tenant or the necessity of posting a bond.
- (b) In the event that the Tenant's default if of a nature which makes performance of this Sublease impossible, Subtenant may terminate any and all obligations that Subtenant may have under this Sublease, in which event Subtenant shall be released and relieved from any and all liability under this Sublease and shall surrender possession of the Demised Property to Tenant.
- (c) At Subtenant's election, to require Tenant to assign its rights under the Master Lease to another qualified non-profit entity, and to diligently pursue all approvals required by Miami-Dade County and other applicable governmental bodies incident thereto, all at Tenant's sole cost and expense.
- 16. <u>Power of Attorney-Tenant</u>. (a) Subject to Tenant's prior approval of any instrument or document described in this Section, which approval shall not be unreasonably withheld, Tenant hereby irrevocably constitutes Subtenant its true and lawful attorney in fact in its name, place and stead to make, execute, swear to, acknowledge, deliver and file:
 - (i) Any instrument which may be required to be filed by the Tenant under the terms of the Master Lease, or which Subtenant deems advisable to file under the terms of the Master Lease;
 - (ii) Any documents which may be required or appropriate to amend the terms of the Master Lease, to effect the continuation (including but not limited to the right to renew the term of the Term of the Sublease) of the Master Lease, or the termination of the Master Lease;
 - (iii) Any document necessary or proper to carry out the intent of the Sublease Tenant's powers and/or duties.
 - (b) The above power of attorney:
 - (i) Is a special power of attorney coupled with an interest, is irrevocable and will survive the dissolution of the Tenant or any other event;
 - (ii) May be exercised by the Subtenant on behalf of Tenant by an actual or facsimile signature of a duly authorized representative of the Subtenant;
- (c) Upon the request of Subtenant, the Tenant shall from time to time execute a separate power of attorney that may be necessary or proper to permit the above-listed powers to

be exercised, and any document which the Subtenant would be authorized to execute by virtue of any such powers.

- 17. Discharge of Liens. Tenant is not authorized to contract for or on behalf of itself or Subtenant for work or the furnishing of materials to the Demised Property. Tenant shall discharge of record by payment, bond or otherwise, within five (5) days subsequent to the date of its receipt of notice thereof from Subtenant, any mechanic's, laborer's or similar lien filed against the Demised Property for work or materials claimed to have been furnished at the instance of Tenant. If Tenant shall fail to cause such lien or claim of lien to be so discharged or bonded within such period, in addition to any other right or remedy it may have, Subtenant may, but shall not be obligated to, discharge the same by paying the amount claimed to be due or by procuring the discharge of such lien or claim by deposit in court or bonding, and in any such event, Subtenant shall be entitled, if Subtenant so elects, to compel the prosecution of any action for the foreclosure of such lien or claim by claimant and to pay the amount of the judgment, if any, in favor of the claimant, with interest, costs and allowances. Subtenant shall be entitled to offset any sum or sums so paid by Subtenant, and all costs and expenses incurred by Subtenant, including, but not limited to, attorneys' fees in processing such discharge or in defending any such action against any Sublease Rent due under the Sublease.
- 18. <u>Notices</u>. Each notice required or permitted to be given hereunder or pursuant to the Master Lease must comply with the requirements of Article 20 of the Master Lease. The addresses for the parties hereto are as follows:

Tenant:

St. Agnes Housing Corporation

2043 NW 4th Court Miami, FL 33137

Subtenant:

CDG Brownsville Holdings, LLC

2950 SW 27th Avenue, Suite 200

Miami, FL 33133

- 19. <u>Miscellaneous</u>. This Agreement shall inure to the benefit of and be binding upon the parties and their respective heirs, executors, legal representatives, successors and permitted assigns. This Agreement is governed by and shall be interpreted in accordance with the laws of the State of Florida. Neither this Agreement nor any provisions hereof or of the Master Lease may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.
- 20. Grant of Quiet Enjoyment. Subtenant, upon paying the Rent and Sublease Rent and performing in accordance with the terms, agreements, and provisions of this Sublease, shall peaceably and quietly have, hold and enjoy the Demised Property during the term of this Sublease without interruption, disturbance, hindrance or molestation by Tenant or by anyone claiming by, through or under Tenant.

- 21. Recording. At Subtenant's behest, a Memorandum of this Sublease shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Subtenant.
- 22. Tenant's Covenants. Tenant hereby covenants to and agrees with Subtenant that during the Term of this Sublease Tenant will not (a) amend, modify, cancel or terminate the Master Lease, or exercise any rights of the Tenant thereunder in any way, without the prior written consent of Subtenant, which consent may be withheld by Subtenant in Subtenant's sole and absolute discretion, or (b) take any action or omit to take any action which would cause a default in the Master Lease by Tenant unless such default is caused by the default of the Subtenant hereunder.

23. Execution of Master Lease; Full Execution of Master Lease; Cooperation.

- (a) Simultaneously with the full execution of this Sublease, Tenant shall execute such number of original Master Leases as may be required by (i) MDTA and/or (ii) other applicable governmental authorities (MDTA and such governmental authorities are collectively the "Governmental Authorities"), in order to present the Master Lease to the Board of County Commissioners of Miami-Dade County, Florida (the "Board") for approval (the "Approval") of a resolution by the Board thereby awarding the Master Lease to Tenant. Immediately following such execution of the Master Lease by Tenant, Tenant agrees to cause to be submitted such original, partially executed Master Leases to such governmental authority as may be necessary for the Master Lease to be presented to the Board for Approval. Tenant shall take such action as may be required (a) by the Board and/or Governmental Authorities to obtain the Approval and (b) to obtain the execution by Miami-Dade County of the Consent To Sublease attached hereto.
- (b) This Sublease is expressly subject to, and conditioned upon, and shall not be in effect until, the full execution of the Master Lease. Upon the full execution of the Master Lease, this Sublease shall automatically, without further documentation required, be in full force and effect (provided, however, Tenant shall execute such further documentation upon request from Subtenant).
- (c) Tenant shall, from time to time, upon request from Subtenant, execute and deliver or cause to be made, executed and delivered to Subtenant, such further assurances and other documents as may be necessary or desirable in order to effectuate and/or complete the purposes and intents of this Sublease.

SIGNATURES APPEAR ON FOLLOWING PAGES

IN WITNESS WHEREOF, Tenant has exec	cuted this Sublease in its official capacity on the date
stated at the beginning of this Sublease.	- •
Signed, Sealed and Delivered in the Presence of:	Tenant: St. Agnes Housing Corporation, a Florida not-for-profit corporation
Print Name: Lucille Ruth	Name: Forther Kichard LM Damy Title: President (CEO
Print Name: Marlene Sanchez	
STATE OF FLORIDA COUNTY OF MIAMI-DADE	
aforesaid and in the County aforesaid to the acknowledged before me by A Hayles I to have the Housing Corporation, a Florida not-for-corporation. He/she is personally	profit corporation, on behalf of the not-for-profit
WITNESS my hand and official seaday of <i>Corvey</i> , 2009.	al in the County and State last aforesaid this 1
MARLENE CASAR SANCHEZ Comm# DD0689789 Expires 10/19/2011 Florida Notary Assn., Inc.	Notary Public Print Name: My Commission Expires:

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Subtenant has executed this instrument in its official capacity on the date stated at the beginning of this Sublease.

Signed, Sealed and Delivered	Subtenant: CDG Brownsville Holdings,
in the Presence of:	LLC, a Florida limited liability company
Print Name: Marlene Sanchez	Ву:
Amber Orien	Name: Matthew Greer Title: Manager
Print Name: <u>OM DEV GV C-EV</u>	
	ay, before me, an officer duly authorized in the State ke acknowledgments, the foregoing instrument was
acknowledged before me by Matthew Green Florida limited liability company. He	, as Manager of CDG Brownsville Holdings, LLC, a is personally known to me or has produced entification.
	1: 4 0 10 . 1 . 6 . 14: 7
day of, 2009.	l in the County and State last aforesaid this

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EXHIBIT "A" - TO SUBLEASE

Legal Description: For Sublease - Brownsville

A PARCEL OF LAND, BEING A PORTION OF TRACT "A", "BROWNSVILLE STATION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 88, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING AT THE SOUTHWEST CORNER OF SAID TRACT "A"; THENCE ALONG THE WEST LINE OF SAID TRACT "A", NORTH 02°11'49" WEST, A DISTANCE OF 622.50 FEET TO A POINT OF A TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 89°53'53", AN ARC DISTANCE OF 39.23 FEET, A CHORD DISTANCE OF 35.32 FEET AND A CHORD BEARING OF NORTH 42°45'08" EAST TO A POINT OF TANGENCY AND THE NORTH LINE OF SAID TRACT "A"; THENCE NORTH 87°42'04" EAST ALONG SAID NORTH LINE OF TRACT "A" A DISTANCE OF 345.00 FEET TO A POINT; THENCE SOUTH 87°41'27" WEST A DISTANCE OF 171.46 FEET TO A POINT; THENCE SOUTH 87°41'27" WEST A DISTANCE OF 171.46 FEET TO A POINT; THENCE SOUTH 02°11'49" EAST A DISTANCE OF 94.39 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT "A"; THENCE SOUTH 87°41'27" WEST ALONG THE SOUTH LINE OF SAID TRACT "A"; THENCE SOUTH 87°41'27" WEST ALONG THE SOUTH LINE OF SAID TRACT "A" A DISTANCE OF 198.50 FEET TO THE POINT OF BEGINNING. SAID LAND LYING, BEING AND SITUATE IN MIAMI-DADE COUNTY, FLORIDA AND CONTAINING 223, 199.69 SQUARE FEET +/-, 5.12 ACRES +/-.

Less and except the following-described parcel:

A PORTION OF TRACT "A", "BROWNSVILLE STATION" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 159, PAGE 88, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT "A": THENCE NORTH 67°41'27" EAST ALONG THE SOUTH LINE OF SAID TRACT "A", A DISTANCE OF 198.50 FEET; THENCE NORTH 02°11'49" WEST A DISTANCE OF 94.39 FEET; THENCE NORTH 87°41'27" EAST A DISTANCE OF 166.46 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE CONTINUE NORTH 87°41'27" EAST A DISTANCE OF 5.00 FEET; THENCE NORTH 02°11'49" WEST A DISTANCE OF 5.00 FEET; THENCE SOUTH 02°11'49" EAST A DISTANCE OF 5.00 FEET TO THE POINT OF BEGINNING, SAID LANDS LYING, BEING AND SITUATE IN MIAMI-DADE COUNTY, FLORIDA, AND CONTAINING 25.00 SQUARE FEET +/-

Exhibit A

EXHIBIT "B" TO SUBLEASE

Master Lease [To Be Attached]

EXHIBIT "C"

CONSENT BY LANDLORD AND RELEASE OF ASSIGNOR

The undersigned is the landlord ("Landlord") under that certain Brownsville MetroRail Station Transit Oriented Development Lease Agreement dated June 20, 2006 (the "Lease") between Landlord and TRANSPORT WORKERS' UNION OF AMERICA 291 COMMUNITY SERVICE, INC., a Florida not-for-profit corporation ("TWU/CSI"), as tenant thereunder ("Tenant").

TWU/CSI notified Landlord that TWU/CSI desires to assign the Lease to St. Agnes Housing Corporation ("Assignee") by letter notice that was received by the Landlord on the 25th day of February, 2009.

Having received from TWU/CSI Assignee's name, post office mailing address, financial statements, and a copy of the Lease Assignment and Assumption Agreement, dated February 25, 2009, (the "Assignment"), to which this Consent is attached, and having determined that Assignee demonstrates a sound business reputation and managerial and operational capacity for real estate developments, and that Assignee's financial condition is acceptable, and that the Lease is not in default, Landlord hereby consents to the Assignment, subject to the terms of the Assignment, and the existing exceptions to title to the Demised Property, and in accordance with the other terms, conditions and covenants of the Lease.

With this decree, Landlord hereby releases TWU/CSI from any and all liabilities and obligations, as of the date of this Consent, under or in connection with the Lease and/or for all matters pertaining to the Lease.

DATED as of this	_day of			2009.		
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			Title:	<u> </u>		
Attest: Miami-Dade County Cle	rk		٠			
By:						
Name:						
Title:						
Approved as to form and legal s	afficiency:	:	•			
By: Suce Libralt						

CONSENT BY LANDLORD AND RELEASE OF ASSIGNOR

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TWU/CSI notified Landlord that TWU/CSI desires to assign the Lease to St. Agnes Housing Corporation ("Assignee") by letter notice that was received by the Landlord on the 25th day of February, 2009.

Having received from TWU/CSI Assignee's name, post office mailing address, financial statements, and a copy of the Lease Assignment and Assumption Agreement, dated February 25, 2009, (the "Assignment"), to which this Consent is attached, and having determined that Assignee demonstrates a sound business reputation and managerial and operational capacity for real estate developments, and that Assignee's financial condition is acceptable, and that the Lease is not in default, Landlord hereby consents to the Assignment, subject to the terms of the Assignment, and the existing exceptions to title to the Demised Property, and in accordance with the other terms, conditions and covenants of the Lease.

With this decree, Landlord hereby releases TWU/CSI from any and all liabilities and obligations, as of the date of this Consent, under or in connection with the Lease and/or for all matters pertaining to the Lease.

2000

DATED as of this day of	2009.
	LANDLORD: MIAMI-DADE COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA
	By: ITS BOARD OF COUNTY COMMISSIONERS By: Name: Title:
Attest: Miami-Dade County Clerk	
Ву:	
Name:	
Title:	

PREPARED BY AND RETURN TO: Patricia K. Green, Esq. Stearns, Weaver, Miller, Weissler, Alhadeff & Sitterson, P.A. 150 W. Flagler Street, Suite 2200 Miami, FL 33130

BROWNSVILLE STATION METRORAIL SUBLEASE

THIS SUBLEASE AGREEMENT, dated as of this _____ day of ______, 2009 made by and between St. Agnes Housing Corporation, a Florida not-for-profit corporation (hereinafter called the "Tenant"), and CDG Brownsville Holdings, LLC, a Florida limited liability company (hereinafter called the "Subtenant").

WHEREAS, the Tenant shall, upon full execution of the Master Lease (as the term "Master Lease" is herein defined), be in rightful possession of certain real property located in Miami-Dade County, Florida, pursuant to that certain Brownsville Metrorail Station Transit Oriented Development Amended and Restated Lease Agreement dated _______, 2009 by and between Miami-Dade County, a political subdivision of the State of Florida, through the Miami-Dade Transit Agency, as Landlord therein ("MDTA") and Tenant (a copy of such lease is attached hereto as Exhibit "B," incorporated herein by reference, and hereinafter referred to as the "Master Lease"). Capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Master Lease; and

WHEREAS, the Tenant wishes to sublease to the Subtenant the real property located in Miami-Dade County, Florida, which is the Demised Property described under the Master Lease, on the same terms and conditions as set forth in the Master Lease, except as modified hereby:

NOW, THEREFORE, the parties hereto agree as follows:

- 1. <u>Recitals</u>. The foregoing recitals are true and correct and are hereby incorporated herein by reference.
- 2. <u>Sublease</u>. The Tenant hereby subleases to the Subtenant, and the Subtenant hereby leases from Tenant the real property located in Miami-Dade County, Florida, as more particularly described on Exhibit "A," attached hereto and incorporated herein by reference (the "Demised Property"). It is the intention of the parties hereto that the term Demised Property as used herein shall be identical to and shall have the same meaning as such term is used and defined in the Master Lease.
- 3. <u>Term.</u> The term of this Sublease shall be co-terminus with the Master Lease, commencing on the Commencement Date which is ninety nine (99) years from the Commencement Date. The obligation to pay rent shall begin on the Commencement Date. In any event, except as provided for Subleases under the Master Lease, the term of this Sublease

shall expire upon the expiration of the term of the Master Lease as provided in Section 1.2 thereof.

- Rent. Subtenant hereby agrees to pay to Tenant Rent in the amount and in the 4. manner set forth in the Master Lease; provided, however, that to the extent Rent is paid directly by Subtenant to the Landlord, the Subtenant's obligations to pay Rent under this Section 4 shall be satisfied. As and when installments of the Capitalized Rent Payment are due and payable under the Master Lease, Subtenant shall pay such installments to Tenant, and Tenant shall remit the Capitalized Rent Payment to MDTA as set forth in Section 3.4 of the Master Lease (such payments of Rent and the Capitalized Lease Payment, as applicable, are hereinafter referred to as the "Sublease Rent"). It is the intention of this Sublease that the Subtenant shall be liable for the payment of all Rent and Impositions becoming due and payable under the Master Lease to Landlord during Subtenant's possession of the Demised Property during the term of this Sublease and Subtenant shall make all payments of Rent and Impositions directly to Landlord. Provided, however, that there shall be no obligation on the part of Subtenant (or any successor of Subtenant) for the payment of any such Rent or other Impositions which shall become due and payable with respect to any portion of the Demised Property transferred subsequent to the termination of Subtenant's possession of any portion of the Demised Property, or transfer of Subtenant's rights, under the terms of this Sublease and the termination or expiration of this Sublease.
- 5. Additional Rent. In addition to the Rent set forth in Section 4 above which is payable to the Landlord under the Master Lease, Subtenant shall pay to Tenant additional rent (the "Sublease Rent") as follows: (a) for the first phase of development of the Demised Property by the Subtenant ("Phase I"), Sublease Rent in the amount of Fifty Thousand Dollars (\$50,000) shall be paid in two installments, (i) the first installment shall be an amount equal to Twenty Five Thousand Dollars (\$25,000) payable within two days following the date on which the Master Lease becomes effective and (ii) the second installment in the amount of Twenty Five Thousand Dollars (\$25,000) shall be paid upon conversion of the Phase I construction financing to its permanent structure, and (b) for all phases of development of the Demised Property following Phase I, Sublease Rent shall be paid in a single installment equal to Fifty Thousand Dollars (\$50,000), upon conversion of the construction financing for each such phase to its permanent structure.
- 6. Relationship to Master Lease. This agreement is a sublease and is subject to all the provisions in the Master Lease. Neither Tenant nor Subtenant shall commit or permit to be committed any act or omission that will violate any provisions of the Master Lease with respect to the Demised Property. Except with regard to rights of sublessees and Subleasehold Mortgagees and the rights or obligations of Landlord, as set forth in the Master Lease, if the Master Lease terminates, this Sublease shall terminate, and the parties shall be relieved from all liabilities and obligations under this Sublease, except with respect to any obligations which specifically survive the termination or expiration of this Sublease. This Sublease is made expressly subject to the terms, covenants and conditions of the Master Lease, and Subtenant expressly assumes any and all of the obligations of Tenant under the Master Lease and Subtenant agrees to be subject to all conditions and restrictions to which Tenant is subject including, but not limited to, (a) the indemnity obligations of the Subtenant to Landlord under Section 7.2 of

the Master Lease, and (b) the obligation for the development, use and operation of every part of the Demised Property to be in compliance with the requirements of Section 4.1 of the Master Lease. Any act required to be performed by Tenant pursuant to the terms of the Master Lease, including but not limited to the indemnity obligations of the Subtenant to Landlord under Section 7.2 of the Master Lease, shall be performed by Subtenant and the performance of such act shall be deemed to be performed by Tenant and shall be accepted by Landlord as Tenant's act, provided such act is otherwise performed in accordance with the terms of the Master Lease. Landlord is an intended third-party beneficiary of the provisions of this Section 6, and shall be entitled to pursue all available remedies against Subtenant to enforce the indemnity obligations of Subtenant assumed hereby. Nothing herein contained shall be construed to modify, waive, impair or otherwise affect any of the covenants, agreements, terms, provisions or conditions in the Master Lease (except as herein expressly provided), and all covenants, agreements, terms, provisions and conditions of the Master Lease are hereby mutually declared to be in full force and effect. It is the express intention of the parties of this Sublease that the Master Lease is incorporated into this Sublease and Subtenant, and not Tenant, shall be responsible for all provisions of the Master Lease as if they were fully set forth in this Sublease. Tenant and Carlisle Development Group, LLC ("Carlisle") have simultaneously executed an Indemnity Agreement ("Indemnity") and the terms of such Indemnity shall supersede the terms of this Sublease, to the extent any provision of such Indemnity may be inconsistent with the terms of this Sublease.

- 7. Rights of Subtenant. Subtenant (and all succeeding and successor transferees) shall succeed to all rights and obligations of Tenant under the Master Lease, including but not limited to the right to mortgage, encumber and otherwise assign and further sublease subject, however, to all duties and obligations of Tenant as set forth in the Master Lease, and subject to the terms hereof.
- 8. <u>Notice to MDTA</u>. Tenant shall deliver to MDTA a notice designating the name and address of Subtenant and the post office address of the place to which all notices required by the Master Lease shall be sent.
- 9. <u>Further Assignment or Sublet.</u> The Subtenant may assign or further sublet or subdemise the Demised Premises or any part thereof to any entity affiliated with Carlisle Development Group, LLC, without the prior written consent of Tenant.
- 10. Public Liability Insurance. The Subtenant agrees to maintain or, to the extent applicable, cause its sub-sublessees to maintain the insurance in the types and amounts described in the Master Lease and shall name Tenant as an additional insured under all such policies, provide a waiver of subrogation, and grant Tenant all the rights granted to Landlord under the Master Lease. Coverages required by this section shall be evidenced by certificates of insurance from insurance companies reasonably acceptable to Tenant showing the requisite liability limits and shall specify that Subtenant's insurance policies shall not be modified, altered, canceled or allowed to expire or lapse without thirty (30) days prior notice to Tenant. Tenant is to be held harmless, from and against any and all liability, losses, and damages suffered or incurred by Tenant by reasons directly (a) arising out of or (b) caused by, Subtenant, in connection with

Subtenant's occupancy of the Demised Property, excepting loss and/or injury caused by the acts, negligence or omissions of the Tenant, its servants, agents or representatives.

- 11. <u>Tenant's Representations and Warranties</u>. Tenant hereby represents and warrants to Subtenant that, as of the date hereof:
- (a) It has full power and authority to enter into this Sublease and perform in accordance with its terms and provisions and that the parties signing this Sublease on behalf of Tenant have the authority to bind Tenant and to enter into this transaction and Tenant has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Sublease.
- (b) Tenant will deliver possession of the Demised Property to Subtenant, and, at all times, keep the Demised Property free and clear of any and all liens, mortgages, encumbrances, tenancies and occupancies of every nature whatsoever.
 - (c) Tenant is the current tenant under the Master Lease.
- (d) Tenant has not made, caused or incurred, or allowed any other to make, cause or incur, any assignment, sale, sublease, disposition or transfer or any right, title, and/or interest in, to, and under the Master Lease or the Demised Property (other than that which may have been made to Subtenant), or any claim, demand, obligation, liability, action or cause of action in any way pertaining to the Master Lease or the Demised Property.
- ' 12. <u>Subtenant's Representations and Warranties</u>. Subtenant hereby represents and warrants to Subtenant that, as of the date hereof:
- (a) Subtenant has full power and authority to enter into this Sublease and perform in accordance with its terms and provisions and that the parties signing this Sublease on behalf of Subtenant have the authority to bind Subtenant and to enter into this transaction and Subtenant has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Sublease.
- (b) To the best of Subtenant's actual knowledge, there exists, at the time of the full execution of this Sublease Agreement, no claim against the Tenant or any predecessor under the Master Lease for default, breach or setoff of any provisions of the Master Lease. To the best of Subtenant's actual knowledge no other person or entity, except Landlord, Tenant, and, in accordance with the provisions of this Sublease Agreement, Subtenant, has an interest in the Master Lease or the Demised Property.
- 13. Events of Default of Subtenant. The occurrence of any of the following shall be an "Event of Default" of Subtenant hereunder:Default is made in the due and punctual payment of the Sublease Rent payable to Tenant under this Sublease when and as the same shall become due and payable and such default shall continue for a period of ninety (90) days after written notice thereof from Tenant to Subtenant.

- (a) Default is made by Subtenant in keeping, observing or performing any of the terms contained in this Sublease, excepting the obligation to pay the Sublease Rent, and such default shall continue for a period of ninety (90) days after written notice thereof from Tenant to Subtenant setting forth with reasonable specificity the nature of the alleged breach; or in the case of such default or contingency which cannot with due diligence and in good faith be cured within ninety (90) days, Subtenant fails within said ninety (90) day period to proceed promptly and with due diligence and in good faith to pursue curing said default.
- (b) Any default in the obligations of Tenant under the Master Lease, other than (i) an obligation which can only be performed by Tenant thereunder (for example, maintenance of non-profit status) or (ii) a default which is caused by Tenant.
- 14. Failure to Cure Default by Subtenant. If an Event of Default of Subtenant shall occur, Tenant, at any time after the periods set forth in Section 13 (a) or (b) and provided Subtenant has failed to cure such Event of Default within such applicable period, or in the case of such default or contingency which cannot with due diligence and in good faith be cured within ninety (90) days, Subtenant fails within said ninety (90) day period to proceed promptly and with due diligence and in good faith to pursue curing said default, shall, have the following rights and remedies, which are cumulative:
- (a) In addition to any and all other remedies, in law or in equity, or as set forth in this Sublease, that Tenant may have against Subtenant, Tenant shall be entitled to sue Subtenant for all damages, costs and expenses arising from Subtenant's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels.
- (b) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Subtenant and to obtain a decree specifically compelling performance of any such term or provision of the Sublease without notice to Tenant or the necessity of posting a bond.
- (c) To require Subtenant, at the sole cost and expense of Subtenant, to find a replacement not-for-profit entity acceptable to Landlord that can be substituted as tenant under the Master Lease, and hereunder.

In no event shall Tenant be entitled to terminate, rescind or otherwise cancel this Sublease for Subtenant's failure to cure an Event of Default.

15. Events of Default of Tenant. It shall be an Event of Default of Tenant, if default shall be made by Tenant in keeping, observing or performing any of the duties imposed upon Tenant pursuant to the terms of this Sublease and such default shall continue for a period of ninety (90) days after written notice thereof from Subtenant to Tenant setting forth with reasonable specificity the nature of the alleged breach; or, in the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within ninety (90) days, Tenant fails within said ninety (90) day period to proceed promptly after such notice and with due diligence and in good faith to cure said Event of Default.

If an Event of Default of Tenant shall occur, Subtenant, at any time after the period set forth in this Section 15 shall have the following rights and remedies which are cumulative:

- (a) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Tenant and to obtain a decree specifically compelling performance of any such term or provision of the Sublease without notice to Tenant or the necessity of posting a bond.
- (b) In the event that the Tenant's default if of a nature which makes performance of this Sublease impossible, Subtenant may terminate any and all obligations that Subtenant may have under this Sublease, in which event Subtenant shall be released and relieved from any and all liability under this Sublease and shall surrender possession of the Demised Property to Tenant.
- (c) At Subtenant's election, to require Tenant to assign its rights under the Master Lease to another qualified non-profit entity, and to diligently pursue all approvals required by Miami-Dade County and other applicable governmental bodies incident thereto, all at Tenant's sole cost and expense.
- 16. <u>Power of Attorney-Tenant</u>. (a) Subject to Tenant's prior approval of any instrument or document described in this Section, which approval shall not be unreasonably withheld, Tenant hereby irrevocably constitutes Subtenant its true and lawful attorney in fact in its name, place and stead to make, execute, swear to, acknowledge, deliver and file:
 - (i) Any instrument which may be required to be filed by the Tenant under the terms of the Master Lease, or which Subtenant deems advisable to file under the terms of the Master Lease;
 - (ii) Any documents which may be required or appropriate to amend the terms of the Master Lease, to effect the continuation (including but not limited to the right to renew the term of the Term of the Sublease) of the Master Lease, or the termination of the Master Lease;
 - (iii) Any document necessary or proper to carry out the intent of the Sublease Tenant's powers and/or duties.
 - (b) The above power of attorney:
 - (i) Is a special power of attorney coupled with an interest, is irrevocable and will survive the dissolution of the Tenant or any other event;
 - (ii) May be exercised by the Subtenant on behalf of Tenant by an actual or facsimile signature of a duly authorized representative of the Subtenant;
- (c) Upon the request of Subtenant, the Tenant shall from time to time execute a separate power of attorney that may be necessary or proper to permit the above-listed powers to

be exercised, and any document which the Subtenant would be authorized to execute by virtue of any such powers.

- Discharge of Liens. Tenant is not authorized to contract for or on behalf of itself 17. or Subtenant for work or the furnishing of materials to the Demised Property. Tenant shall discharge of record by payment, bond or otherwise, within five (5) days subsequent to the date of its receipt of notice thereof from Subtenant, any mechanic's, laborer's or similar lien filed against the Demised Property for work or materials claimed to have been furnished at the instance of Tenant. If Tenant shall fail to cause such lien or claim of lien to be so discharged or bonded within such period, in addition to any other right or remedy it may have, Subtenant may, but shall not be obligated to, discharge the same by paying the amount claimed to be due or by procuring the discharge of such lien or claim by deposit in court or bonding, and in any such event, Subtenant shall be entitled, if Subtenant so elects, to compel the prosecution of any action for the foreclosure of such lien or claim by claimant and to pay the amount of the judgment, if any, in favor of the claimant, with interest, costs and allowances. Subtenant shall be entitled to offset any sum or sums so paid by Subtenant, and all costs and expenses incurred by Subtenant, including, but not limited to, attorneys' fees in processing such discharge or in defending any such action against any Sublease Rent due under the Sublease.
- 18. <u>Notices</u>. Each notice required or permitted to be given hereunder or pursuant to the Master Lease must comply with the requirements of Article 20 of the Master Lease. The addresses for the parties hereto are as follows:

Tenant:

St. Agnes Housing Corporation

2043 NW 4th Court Miami, FL 33137

Subtenant:

CDG Brownsville Holdings, LLC 2950 SW 27th Avenue, Suite 200

Miami. FL 33133

- 19. <u>Miscellaneous</u>. This Agreement shall inure to the benefit of and be binding upon the parties and their respective heirs, executors, legal representatives, successors and permitted assigns. This Agreement is governed by and shall be interpreted in accordance with the laws of the State of Florida. Neither this Agreement nor any provisions hereof or of the Master Lease may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.
- 20. <u>Grant of Quiet Enjoyment</u>. Subtenant, upon paying the Rent and Sublease Rent and performing in accordance with the terms, agreements, and provisions of this Sublease, shall peaceably and quietly have, hold and enjoy the Demised Property during the term of this Sublease without interruption, disturbance, hindrance or molestation by Tenant or by anyone claiming by, through or under Tenant.

- 21. <u>Recording</u>. At Subtenant's behest, a Memorandum of this Sublease shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Subtenant.
- 22. <u>Tenant's Covenants</u>. Tenant hereby covenants to and agrees with Subtenant that during the Term of this Sublease Tenant will not (a) amend, modify, cancel or terminate the Master Lease, or exercise any rights of the Tenant thereunder in any way, without the prior written consent of Subtenant, which consent may be withheld by Subtenant in Subtenant's sole and absolute discretion, or (b) take any action or omit to take any action which would cause a default in the Master Lease by Tenant unless such default is caused by the default of the Subtenant hereunder.

23. Execution of Master Lease; Full Execution of Master Lease; Cooperation.

- (a) Simultaneously with the full execution of this Sublease, Tenant shall execute such number of original Master Leases as may be required by (i) MDTA and/or (ii) other applicable governmental authorities (MDTA and such governmental authorities are collectively the "Governmental Authorities"), in order to present the Master Lease to the Board of County Commissioners of Miami-Dade County, Florida (the "Board") for approval (the "Approval") of a resolution by the Board thereby awarding the Master Lease to Tenant. Immediately following such execution of the Master Lease by Tenant, Tenant agrees to cause to be submitted such original, partially executed Master Leases to such governmental authority as may be necessary for the Master Lease to be presented to the Board for Approval. Tenant shall take such action as may be required (a) by the Board and/or Governmental Authorities to obtain the Approval and (b) to obtain the execution by Miami-Dade County of the Consent To Sublease attached hereto.
- (b) This Sublease is expressly subject to, and conditioned upon, and shall not be in effect until, the full execution of the Master Lease. Upon the full execution of the Master Lease, this Sublease shall automatically, without further documentation required, be in full force and effect (provided, however, Tenant shall execute such further documentation upon request from Subtenant).
- (c) Tenant shall, from time to time, upon request from Subtenant, execute and deliver or cause to be made, executed and delivered to Subtenant, such further assurances and other documents as may be necessary or desirable in order to effectuate and/or complete the purposes and intents of this Sublease.

SIGNATURES APPEAR ON FOLLOWING PAGES

IN_WITNESS WHEREOF, Tenant has execustated at the beginning of this Sublease.	tted this Sublease in its official capacity on the date
Signed, Sealed and Delivered in the Presence of:	Tenant: St. Agnes Housing Corporation, a Florida not-for-profit corporation By: fata/ Rulph M/3am
Print Name: L'hals Noble	Name: Futher Richard LM Damy Title: President CEO
Print Name: Marline Sanchez	
STATE OF FLORIDA COUNTY OF MIAMI-DADE	
aforesaid and in the County aforesaid to tal acknowledged before me by	.
WITNESS my hand and official seal day of, 2009.	in the County and State last aforesaid this
MARLENE CASAR SANCHEZ Comm# DD0689789 Expires 10/19/2011 Florida Notary Assn., Inc	Notary Public Print Name:
→ ○ 力力を発生を発送性が発生を含むない。	My Commission Expires:

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Subtenant has executed this instrument in its official capacity on the date stated at the beginning of this Sublease.

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Signed, Sealed and Delivered	Subtenant: CDG Brownsville Holdings,
in the Presence of:	LLC, a Florida limited liability company
	Ala
Print Name: OHAISTOPHER PETERSON	By:
	Name: Matthew Greer
$A \perp A = A = A = A = A = A = A = A = A = $	Title: Manager
Shilly Oreen	
Print Name: Q.W. ber Green	
Time rame. Our y () C + C C +	
STATE OF FLORIDA COUNTY OF MIAMI-DADE	·
COUNTY OF MIAMI-DADE	
I HEREBY CERTIFY that on this da	y, before me, an officer duly authorized in the State
	ce acknowledgments, the foregoing instrument was
	as Manager of CDG Brownsville Holdings, LLC, a is personally known to me or has produced
· · · · · · · · · · · · · · · · · · ·	ntification.
	<i>P</i>
	in the County and State last aforesaid this
day of <i>Fobrilary</i> , 2009.	(
Christopher L. Peterson	Notary Public
COMMISSION #DD648760 EXPIRES: MAR. 08, 2011	•
WWW.AARONNOTARY.com	Print Name: My Commission Expires:
	way Commission Expires.
$G: W-PKG \ 34756 \ 14 \ master-sublease (ST-AGNES)-2. doc$	

EXHIBIT "A" - TO SUBLEASE

Legal Description: For Sublease - Brownsville

A PARCEL OF LAND, BEING A PORTION OF TRACT "A", "BROWNSVILLE STATION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 88, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING AT THE SOUTHWEST CORNER OF SAID TRACT "A"; THENCE ALONG THE WEST LINE OF SAID TRACT "A", NORTH 02°11'49" WEST, A DISTANCE OF 622.50 FEET TO A POINT OF A TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 89°53'53", AN ARC DISTANCE OF 39.23 FEET, A CHORD DISTANCE OF 35.32 FEET AND A CHORD BEARING OF NORTH 42°45'08" EAST TO A POINT OF TANGENCY AND THE NORTH LINE OF SAID TRACT "A"; THENCE NORTH 87°42'04" EAST ALONG SAID NORTH LINE OF TRACT "A" A DISTANCE OF 345.00 FEET TO A POINT; THENCE SOUTH 87°41'27" WEST A DISTANCE OF 171.46 FEET TO A POINT; THENCE SOUTH 87°41'27" WEST A DISTANCE OF 171.46 FEET TO A POINT; THENCE SOUTH 87°41'27" WEST ALONG THE SOUTH LINE OF SAID TRACT "A"; THENCE SOUTH 87°41'27" WEST ALONG THE SOUTH LINE OF SAID TRACT "A", THENCE SOUTH 87°41'27" WEST ALONG THE SOUTH LINE OF SAID TRACT "A" A DISTANCE OF 198.50 FEET TO THE POINT OF BEGINNING. SAID LAND LYING, BEING AND SITUATE IN MIAMI-DADE COUNTY, FLORIDA AND CONTAINING 223,199.69 SQUARE FEET +/-, 5.12 ACRES +/-

Less and except the following-described parcel:

A PORTION OF TRACT "A", "BROWNSVILLE STATION" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 159, PAGE 88, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT "A"; THENCE NORTH B7°41°27" EAST ALONG THE SOUTH LINE OF SAID TRACT "A", A DISTANCE OF 198.50 FEET; THENCE NORTH 02°11'49" WEST A DISTANCE OF 94.39 FEET; THENCE NORTH 87°41'27" EAST A DISTANCE OF 166.46 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE CONTINUE NORTH 87°41'27" EAST A DISTANCE OF 5.00 FEET; THENCE NORTH 02°11'49" WEST A DISTANCE OF 5.00 FEET; THENCE SOUTH 87°41'27" WEST A DISTANCE OF 5.00 FEET; THENCE SOUTH 92°11'49" EAST A DISTANCE OF 5.00 FEET TO THE POINT OF BEGINNING, SAID LANDS LYING, BEING AND SITUATE IN MIAMI-DADE COUNTY, FLORIDA, AND CONTAINING 25.00 SQUARE FEET +/-

Exhibit A

EXHIBIT "B" TO SUBLEASE

Master Lease [To Be Attached]